

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

*IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended,
and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended*

B E T W E E N:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC.,
2242462 ONTARIO LIMITED AND WATER FILTER CART INC.**

Respondents

**MOTION RECORD
(Returnable November 9, 2021)**

November 2, 2021

Thornton Grout Finnigan LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Leanne M. Williams (LSO# 41877E)
Email: lwilliams@tgf.ca
Tel: (416) 304-0060

Adam Driedger (LSO #77296F)
Email: adriedger@tgf.ca
Tel.: (416) 304-1152

Lawyers for the Receiver

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**ONTARIO
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NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC.,
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TAB 1

Notice of Motion returnable November 9, 2021

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC., 2242462
ONTARIO LIMITED AND WATER FILTER CART INC.**

Respondents

IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985 c. B-3, AS AMENDED; AND
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**NOTICE OF MOTION
(Motion Returnable November 9, 2021 at 10:00 a.m.)**

BDO Canada Limited (“**BDO**”), in its capacity as receiver and manager, without security, of all of the assets, undertakings, and properties (collectively, the “**Property**”) of each of the Respondents (in such capacity, the “**Receiver**”), will make a motion to the Honourable Justice Conway on Tuesday, November 9, 2021, at 10:00 a.m. (Eastern Time), or as soon after that time as the motion can be heard, by Zoom videoconference due to the COVID-19 pandemic.

PROPOSED METHOD OF HEARING:

This motion is to be heard via Zoom videoconference, the details of which are attached at Schedule “A” hereto.

THIS MOTION IS FOR:

1. An order (the “**Approval and Vesting Order**”), pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended (the “**BIA**”) and the *Courts of Justice Act*, R.S.O 1990 c. C-43, as amended (the “**CJA**”), substantially in the form attached at Tab 3 of the motion record of the Receiver, among other things:
 - (a) abridging the time for service of the motion record of the Receiver and dispensing with further service thereof;
 - (b) vesting in the Purchaser the Respondents’ right, title and interest in and to the assets (the “**Purchased Assets**”) described in the agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and 2752837 Ontario Inc. (the “**Purchaser**”) dated September 6, 2021;
 - (c) approving the Second Report of the Receiver dated November 2, 2021 (the “**Second Report**”) and the activities, decisions and conduct of the Receiver set out therein;
and
 - (d) approving the fees and disbursements of the Receiver and its counsel.
2. Such other relief as this Honourable Court deems necessary.

THE GROUNDS FOR THIS MOTION ARE:

Capitalized Terms

3. Capitalized terms not expressly defined herein are defined in the Second Report.

Background

4. The Nimbus Group is a Canadian privately owned and operated group of companies located in North York, Ontario, that provide sales, installation and service of water treatment systems for residential, commercial and industrial clients across Canada.
5. Panagioti (Peter) Bozzo (“**Bozzo**”) is the sole officer and director of each of the Respondents.
6. As a result of the Bank’s concerns with respect to the financial position of the Nimbus Group and the deterioration of the Bank’s security position, the Bank brought an application under section 243(1) of the BIA and section 101 of the CJA pursuant to which BDO was appointed by order of the Court dated August 23, 2021 (the “**Receivership Order**”) as Receiver of the Property of each of the Respondents.

Stalking Horse Agreement & Sales Process

7. On September 6, 2021, the Receiver entered into the Stalking Horse Agreement with the Purchaser. In conjunction with the Stalking Horse Agreement, the Receiver developed a detailed SISP to market the Business and Property in an open and transparent manner designed to maximize realizations for the benefit of the stakeholders of the Nimbus Group. The Stalking Horse Agreement effectively set a “base line” for the SISP. The Stalking Horse Agreement and the SISP were approved by Order of the Court dated September 13, 2021. The key terms of the Stalking Horse Agreement are set out below:
 - (a) the Stalking Horse Bidder will pay the aggregate amount of \$13 million for the Property of Water Systems, Oakdale and Environmental (the “**Stalking Horse Bid**”) comprised of a deposit of \$650,000 (the “**Stalking Horse Deposit**”) and the

balance of \$12,350,000 due upon closing. The Stalking Horse Deposit has been received and is in a non-interest bearing trust account held by the Receiver;

- (b) the Purchased Assets are to be purchased on an “As Is, Where Is” basis;
 - (c) closing of the transaction is to occur 11 days after the Approval and Vesting Order is issued with an outside closing date of November 26, 2021 (the “**Closing**”);
 - (d) the Receiver is to obtain consents to the assignment of Assumed Contracts and pay all Cure Costs related thereto;
 - (e) the Stalking Horse Bidder requires vacant possession of the Premises; and
 - (f) the terms of the SISP were to be adhered to by the Receiver.
8. In order for a Bid to be considered a Superior Bid (i.e., a superior transaction to the Stalking Horse Agreement), a Qualified Bidder was required to submit a Bid that provided for cash consideration equal to the Stalking Horse Bid plus (i) the Break Fee, (ii) Expense Reimbursement Fee, and (iii) an incremental increase of \$100,000. In other words, a Superior Bid had to be in an amount not less than \$13.4 million.
9. As described in the Second Report, the Receiver did not receive a Superior Bid as a result of the SISP and the Auction was not required. As such, the Stalking Horse Bid was deemed to be the Successful Bid.
10. The Receiver now seeks Court approval of the sale and vesting of the Purchased Assets in and to the Purchaser pursuant to the Stalking Horse Agreement.

11. The Approval and Vesting Order should be granted by the Court for the following reasons:
- (a) the Stalking Horse Bid is only conditional on obtaining the Approval and Vesting Order;
 - (b) the Transaction contemplates a going concern sale which will allow for the retention of employees and for the continuation of the business;
 - (c) the sale proceeds generated are greater than the estimated liquidation value of the assets;
 - (d) the Receiver canvassed approximately 162 potential Bidders and is therefore of the view that the market has been sufficiently canvassed;
 - (e) as a result of the SISP, which was conducted by the Receiver in accordance with its terms, the Stalking Horse Bid was the Successful Bid; and
 - (f) the senior secured creditor is supportive of the Stalking Horse Bid.

Approval of Receiver's Activities & Fees

12. The Receiver seeks approval of its fees and the fees of its counsel, along with the approval of the Receiver's activities as described in the Second Report, which is appropriate and necessary for the due administration of the within estate.

Other Grounds for Relief:

13. The provisions of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended, section 101 of the *Courts of Justice Act*, R.S.O 1990 c. C-43, as amended, and the inherent and equitable jurisdiction of this Honourable Court;

14. Rules 1.04, 1.05, 2.03, 3.02, 16, and 37, 38, 39 of the *Rules of Civil Procedure* (Ontario), R.R.O. 1990, Reg. 194.; and
15. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

- (a) the First Report of the Receiver dated September 8, 2021;
- (b) the Second Report of the Receiver dated November 2, 2021; and
- (c) such further and other evidence as counsel may advise and this Honourable Court may permit.

November 2, 2021

Thornton Grout Finnigan LLP
3200 – 100 Wellington Street West
TD West Tower, Toronto-Dominion Centre
Toronto, ON M5K 1K7

Leanne M. Williams (LSO# 41877E)
Email: lwilliams@tgf.ca
Tel: (416) 304-0060

Adam Driedger (LSO #77296F)
Email: adriedger@tgf.ca
Tel.: (416) 304-1152

Lawyers for the Receiver

Schedule "A" Zoom Details

Join Zoom Meeting

<https://tgf-ca.zoom.us/j/87869134519>

Meeting ID: 878 6913 4519

Participant one tap mobile

+16473744685,,87869134519#,# Canada (Toronto)

Host one tap mobile

+16473744685,,87869134519# Canada (Toronto)

Dial by your location

- +1 587 328 1099 Canada (Calgary)
- +1 613 209 3054 Canada (Ottawa)
- +1 647 374 4685 Canada (Toronto)
- +1 778 907 2071 Canada (Vancouver)
- +1 204 272 7920 Canada (Winnipeg)
- +1 438 809 7799 Canada (Montreal)
- +1 786 635 1003 US (Miami)
- +1 206 337 9723 US (Seattle)
- +1 213 338 8477 US (Los Angeles)
- +1 267 831 0333 US (Philadelphia)
- +1 312 626 6799 US (Chicago)
- +1 646 518 9805 US (New York)

Meeting ID: 878 6913 4519

Find your local number: <https://tgf-ca.zoom.us/j/87869134519>

Schedule “B”

**SERVICE LIST
(as at November 2, 2021)**

TO:	<p>THORNTON GROUT FINNIGAN LLP TD West Tower, Toronto-Dominion Centre 100 Wellington Street West, Suite 3200 Toronto, ON M5K 1K7 Fax: (416) 304-1313</p> <p>Leanne M. Williams Email: lwilliams@tgf.ca Tel: (416) 304-0060</p> <p>Adam Driedger Email: adriedger@tgf.ca Tel.: (416) 304-1152</p> <p>Lawyers for the Applicant, National Bank of Canada</p>
AND TO:	<p>CAPO SGRO LLP 7050 West Road, Suite 400 Woodbridge, ON L4L 8G7</p> <p>Erica D. Cappello Tel:(905) 850-7000 Fax: (905) 850-7050 Email: ecappello@cslp.ca</p> <p>Lawyers for the Respondents and Panagioti (Peter) Bozzo</p>

AND TO:	<p>BDO CANADA LIMITED 20 Wellington Street East, Suite 500 Toronto, ON M5E 1C5 Fax: (416) 865-0904</p> <p>Josie Parisi Tel: (416) 865-0210 Email: jparisi@bdo.ca</p> <p>Matthew Marchand Tel: (416) 865-0111 Email: mmarchand@bdo.ca</p> <p>Proposed receiver</p>
AND TO:	<p>CHAITONS LLP 5000 Yonge Street, 10th Floor Toronto, ON M2N 7E9</p> <p>Harvey Chaiton Tel: (416) 218-1129 Email: harvey@chaitons.com</p> <p>Sanea Tanvir Tel: (416) 218-1128 Email: stanvir@chaitons.com</p> <p>Lawyers for JLHD Investments Inc. (PPSA registrant)</p>

AND TO:	<p>DENTONS CANADA LLP 77 King Street West, Suite 400 Toronto-Dominion Centre Toronto, ON M5K 0A1</p> <p>Elaine Gray Tel: (416) 863-4775 Email: elaine.gray@dentons.com</p> <p>Mark A. Freake Tel: (416) 863-4456 Fax: (416) 863-4592 Email: mark.freake@dentons.com</p> <p>Lawyers for Mercedes-Benz Financial Services Canada Corporation</p>
AND TO:	<p>JIM PATTISON INDUSTRIES LTD. 1235 - 73RD Ave. S.E. Calgary, AB T2H 2X1</p> <p>Tel: (604) 688-6764 Email: admin@jp-group.com</p> <p>Nick Desmarais Managing Director, Legal Services Email: desmarais@jp-group.com</p> <p>PPSA registrant (Ontario and British Columbia)</p>
AND TO:	<p>HER MAJESTY THE QUEEN IN THE RIGHT OF THE PROVINCE OF BRITISH COLUMBIA 1802 Douglas Street, 6th Floor Victoria, BC V8T 4K6</p> <p>c/o Jon Rielly (Receivables Management Office) Fax: 1 (250) 356-1090 Email: Jon.Rielly@gov.bc.ca</p> <p>Crown charge registration pursuant to Provincial Sales Tax (British Columbia)</p>

AND TO:	KRMC LLP 25 Sheppard Avenue West – Suite 1100 Toronto, ON M2N 6S6 Ron Aisenberg Tel: (416) 218-5616 Email: raisenberg@krmc-law.com Lawyers for Bank of Nova Scotia
AND TO:	SCOTIA DEALER ADVANTAGE INC. 4190 Logheed Hwy. Suite 300 Burnaby, BC V5C 6A8 c/o Credit/Retail Lending Tel: 1 (877) 375-2771 Email: SDAcredit@scotiadealeradvantage.com Email: customerservice@scotiadealeradvantage.com PPSA registrant (Nova Scotia)
AND TO:	FORD CREDIT CANADA COMPANY PO Box 2400 Edmonton, AB T5J 5C7 Tel: 1 (877) 636-7346 c/o LEGAL DEPARTMENT E.C. (Lisa) Kozma Legal Counsel Tel: (905) 845-2511 Email: lkozma@ford.com PPSA registrant (Ontario)
AND TO:	ROYAL BANK OF CANADA 10 York Mills Road, 3rd Floor Toronto, ON M2P 0A2 Fax: 1 (844) 877-8646 PPSA registrant (Ontario)

AND TO:	DEPARTMENT OF JUSTICE (CANADA) Ontario Regional Office 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1 Diane Winters Email: diane.winters@justice.gc.ca
AND TO:	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE INSOLVENCY UNIT 6th Floor, 33 King Street West Oshawa, ON L1H 8H5 Leslie Crawford Tel: (905) 433-5657 Email: leslie.crawford@ontario.ca Insolvency Unit Email: insolvency.unit@ontario.ca
AND TO:	MITCHELL & ASSOCIATES 420 Kildare Road Suite 201 Windsor, ON N8Y 3G4 Bruce R. Mitchell Tel: (519) 253-1226 Fax: (519) 253-6941 Email: bruce@mitchell77.com Lawyer for Ford Credit Canada Company

EMAIL SERVICE LIST
(as at November 2, 2021)

lwilliams@tgf.ca; adriedger@tgf.ca; ecappello@cslp.ca; jparisi@bdo.ca; mmarchand@bdo.ca;
harvey@chaitons.com; stanvir@chaitons.com; admin@jp-group.com; desmarais@jp-group.com;
Jon.Rielly@gov.bc.ca; lkozma@ford.com; diane.winters@justice.gc.ca;
leslie.crawford@ontario.ca; insolvency.unit@ontario.ca; elaine.gray@dentons.com;
mark.freake@dentons.com; bruce@mitchell77.com; raisenberg@krmc-law.com

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

Applicant

Respondents

Court File No. CV-21-00667395-00CL

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto, Ontario

NOTICE OF MOTION

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Leanne M. Williams (LSO# 41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Adam Driedger (LSO #77296F)

Email: adriedger@tgf.ca

Tel.: (416) 304-1152

Lawyers for the Receiver

TAB 2

Second Report of the Receiver dated November 2, 2021

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial list)**

**IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985 c. B-3, AS AMENDED; AND SECTION 101 OF
THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

B E T W E E N:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC., NIMBUS WATER
SYSTEMS INC., 365 PRO INSTALLATIONS INC., 2242462 ONTARIO LIMITED AND
WATER FILTER CART INC.**

Respondents

**SECOND REPORT TO THE COURT OF BDO CANADA LIMITED, IN ITS CAPACITY AS COURT
APPOINTED RECEIVER OF THE NIMBUS GROUP**

November 1, 2021

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G	September 20, 2021 email
H	Email Correspondence with Blair
I	Affidavit of Matthew Marchand dated November 1, 2021
J	Affidavit of Leanne M. Williams dated November 2, 2021

INTRODUCTION

1. This report dated November 1, 2021 (the “**Second Report**”) is filed by BDO Canada Limited (“**BDO**”) in its capacity as the receiver and manager (the “**Receiver**”) of the property, assets and undertakings (collectively, the “**Property**”) of Nimbus Environmental Solutions Inc. (“**Environmental**”), Oakdale Enterprises Inc. (“**Oakdale**”), Nimbus Water Systems Inc. (“**Nimbus Water**” or the “**Company**”), 365 Pro Installations Inc. (“**365 Pro**”), 2242462 Ontario Limited (“**224**”) and Water Filter Cart Inc. (“**Water Filter**” and together with Environmental, Oakdale, Nimbus Water, 365 Pro, 224 the “**Nimbus Group**”). BDO was appointed as Receiver on August 23, 2021 on application by National Bank of Canada (the “**Bank**”) pursuant to an order of the Honourable Justice Hailey (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”).

2. On September 13, 2021, Mr. Justice Cavanagh issued an order (the “**September Order**”), *inter alia*:
 - (a) approving the First Report of the Receiver dated September 8, 2021 (the “**First Report**”);
 - (b) approving the proposed sales and investment solicitation process (the “**SISP**”);
 - (c) approving the stalking horse purchase agreement (the “**Stalking Horse Agreement**”) between the Receiver and 2752837 Ontario Inc. (the “**Stalking Horse Bidder**”), a copy of which is attached as **Appendix “A”**;
 - (d) directing certain parties in possession of the Related Party Vehicles or Passcodes to return same to the Receiver on or before September 17, 2021;
 - (e) directing Kimolla Blair to return the funds of the Nimbus Group in her possession to the Receiver on or before September 17, 2021; and
 - (f) authorizing the Receiver to bankrupt the Nimbus Group.

3. This Report and all other court materials and orders issued and filed in this receivership proceeding (the “**Receivership Proceedings**”) are available on the Receiver’s case website at: <https://www.bdo.ca/en-ca/extranets/nimbusgroup/> and will remain available on the website for a period of six (6) months following the Receiver’s discharge.

PURPOSE OF THE REPORT

4. The purpose of this Second Report is to provide the Court with an update regarding the Receivership Proceedings and information in connection with the Receiver's motion returnable on Monday, November 9, 2021 for an order, among other things:
 - (a) approving this Second Report and the actions and activities of the Receiver described herein;
 - (b) providing the Court with information related to the Receivership Proceedings and the results of the SISP;
 - (c) vesting title in the Purchased Assets (as defined in the Stalking Horse Agreement) in and to the Stalking Horse Bidder free and clear of encumbrances; and
 - (d) approving the fees and disbursements of the Receiver and its counsel, Thornton Grout Finnigan LLP ("TGF").

SCOPE AND TERMS OF REFERENCE

5. This Second Report has been prepared for this Court and the Nimbus Group's stakeholders to provide general information relating to the Company and to assist the Court in making a determination on whether to grant the relief sought herein. Accordingly, the reader is cautioned that this Second Report may not be appropriate for any other purpose.
6. Except as otherwise described in this Second Report, the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants of Canada Handbook. The Receiver expresses no opinion or other form of assurance with respect to such information except as expressly stated herein.
7. Capitalized terms used herein and not defined in this Second Report shall have the meaning ascribed to them in the Receivership Order, the September Order or the Receiver's First Report.
8. All monetary amounts contained herein are expressed in Canadian dollars unless otherwise noted.

BACKGROUND

9. The Nimbus Group is a Canadian privately owned and operated group of companies that provide sales, installation and service of water treatment systems for residential, commercial and industrial clients across Canada. Approximately 50 full and part time employees were employed by the

Nimbus Group at the commencement of the Receivership Proceedings. Mr. Peter Bozzo (“**Bozzo**”) is the sole officer and director of each of the companies within the Nimbus Group.

10. Water Systems is the operating company and conducts business predominately from a 35,413 square foot leased facility located at 112 Oakdale Road, North York, Ontario (the “**Real Estate**” or the “**Premises**”). Nimbus Water also has operations, inventory, vehicles and employees in British Columbia, Alberta, Saskatchewan, Manitoba, Quebec and Nova Scotia.
11. The Real Estate is owned by Oakdale. The Premises are currently occupied by Water Systems and a non-related tenant (the “**Tenant**”). The Tenant entered a one-year lease which expired on July 29, 2021 and is currently on a month-to-month lease.
12. Environmental is the sole shareholder of Nimbus Water. The Receiver understands that the operations of Water Filter, 365 Pro and 224 operations were dormant at the commencement of the Receivership Proceedings.

RECEIVER’S ACTIVITIES

13. Since the First Report, a copy of which is attached (without exhibits) as **Appendix “B”**, the Receiver has continued to manage the Receivership Proceedings, including:
 - (a) continued the operations of the Nimbus Group in order to preserve the value of the business while soliciting interest in an *en bloc* sale of the business or Property;
 - (b) continued support to the employees of the Company due to the lack of accurate books and records and to maintain the supply chain and continued customer support;
 - (c) marketed the business operations for sale and solicited offers from potential purchasers in accordance with the terms of the SISP;
 - (d) continued discussions with the Stalking Horse Bidder for the *en bloc* purchase of substantially all of the Property of Water Systems, Oakdale and Environmental;
 - (e) engaged a bailiff for the recovery of certain of the Related Party Vehicles and made arrangements for the storage of 9 of the 12 Related Party Vehicles which are described in Appendix “A” of the September Order;
 - (f) issued a notice dated October 29, 2021 to the Tenant terminating the lease and requesting the Tenant vacate the premises by November 29, 2021;

- (g) continued communications with the Toronto Police Services and security personnel in respect of the disruptions at the Premises;
- (h) reported to Toronto Police Services that the Mercedes Benz GLS450 owned by Nimbus Water bearing serial number 4JGDF6EE7JB114537 (the “**Mercedes**”) was stolen; and
- (i) directed counsel to deliver to Mr. Bozzo’s counsel the Personal Property Claim Letter (as defined herein).

STALKING HORSE AGREEMENT SALE AND INVESTMENT SOLICITATION PROCESS

Stalking Horse Agreement

14. As more fully described in the First Report, the Receiver entered into the Stalking Horse Agreement with the Stalking Horse Bidder. The key terms of the Stalking Horse Agreement are summarized below. All capitalized terms not expressly defined in this section are defined in the Stalking Horse Agreement or the SISP:
- (a) the Stalking Horse Bidder will pay the aggregate amount of \$13 million for the Property of Water Systems, Oakdale and Environmental (the “**Stalking Horse Bid**”) comprised of a deposit of \$650,000 (the “**Stalking Horse Deposit**”) and the balance of \$12,350,000 due upon closing. The Stalking Horse Deposit has been received and is in a non-interest bearing trust account held by the Receiver;
 - (b) the Property is to be purchased on an “As Is, Where Is” basis;
 - (c) closing of the transaction is to occur 11 days after the approval and vesting order is issued with an outside closing date of November 26, 2021 (the “**Closing**”);
 - (d) the Receiver is to obtain consents to the assignment of Assumed Contracts and pay all Cure Costs related thereto;
 - (e) the Stalking Horse Bidder requires vacant possession of the Premises; and
 - (f) the terms of the SISP were to be adhered to by the Receiver.
15. The terms of the Stalking Horse APA were approved by the September Order.

SISP

16. In conjunction with the Stalking Horse Agreement, the Receiver developed a detailed SISP to market the Business and Property in an open and transparent manner designed to maximize

realizations for the benefit of the stakeholders of the Nimbus Group. A copy of the SISP is attached hereto as **Appendix “C”** and fully described in the First Report.

17. Pursuant to the terms of the SISP, the Receiver was required to:
 - (a) prepare a list of potential bidders, including both industry and financial bidders (the **“Potential Bidder’s List”**);
 - (b) advertise the opportunity in the national edition of The Globe and Mail which occurred on September 17, 2021;
 - (c) prepare a Teaser Letter describing the opportunity, outlining the process under the SISP and inviting recipients to express their interest in the assets of the Nimbus Group;
 - (d) prepare a standard NDA to be executed by potential bidders prior to being provided with access to confidential information;
 - (e) prepare a detailed Confidential Information Package providing information regarding the Business and the Property;
 - (f) populate a virtual dataroom with relevant information and documents regarding the Nimbus Group;
 - (g) prepare a bid letter providing instructions on the bid process, including the Bid Deadline (the **“Bid Letter”**);
 - (h) prepare a standard asset purchase agreement to allow all potential purchasers to bid on the same basis as the Stalking Horse Purchaser (the **“Template APA”**);
 - (i) contact each of the parties included on the Potential Bidders List, obtain executed NDA’s and provide the Confidential Information Package and the Bid Letter;
 - (j) solicit offers and receive expressions of interest;
 - (k) arrange and participate in site tours and meetings with the Company’s management and prospective purchasers; and
 - (l) engage in negotiations with potential buyers.

18. The Receiver began contacting Potential Bidders immediately after the September Order was issued. Specifically:
 - (a) 162 financial and industry participants were contacted regarding the opportunity to purchase the Business and were provided with an NDA;
 - (b) 45 Potential Bidders signed and returned NDA’s and received the Confidential Information Package, the Bid Letter and access to the virtual dataroom;

- (c) 30 parties accessed the virtual dataroom; and
 - (d) 2 parties requested site visits and held discussions with key customers and employees.
19. The Bid Letter instructed Potential Bidders to submit bids by October 13, 2021 using the Template APA. The majority of the Potential Bidders requested additional time to submit their bids. As a result, the Receiver extended the Bid Deadline to October 15, 2021 in accordance with the terms of the SISP.
 20. In order for a Bid to be considered a Superior Bid (i.e. a better transaction than the Stalking Horse Agreement), a Qualified Bidder was required to submit a Bid that provided for cash consideration equal to the Stalking Horse Bid plus (i) the Break Fee, (ii) Expense Reimbursement Fee, and (iii) an incremental increase of \$100,000. In other words, a Superior Bid had to be in an amount not less than \$13.4 million.
 21. By the Bid Deadline, the Receiver received 2 bids (the “**Other Bids**”) in addition to the Stalking Horse Bid. One of the Other Bids was for \$18.1 million and was presented in accordance with the Template APA (the “**\$18.1 Million Bid**”) by the Bid Deadline. In accordance with the terms of the SISP, the party who presented the \$18.1 Million Bid (the “**\$18.1 Million Bidder**”) was required to be deemed a Qualified Bidder by the Receiver before continuing on with the SISP.
 22. In order to be deemed a Qualified Bidder, the Receiver must determine, exercising its reasonable business judgement that a bidder, inter alia, has the financial capability based on the availability of financing, experience and other considerations, to be able to consummate a sale.
 23. The Receiver and its counsel engaged in discussions with the \$18.1 Million Bidder to determine its financial capability. The \$18.1 Million Bidder provided certain documentation to the Receiver indicating, on its face, that it has sufficient funds to close the transaction. However, the documentation was from an Asian financial institution and did not appear to be immediately negotiable. The \$18.1 Million Bidder was given until October 26, 2021 (the “**Extended Deadline**”) to provide the Receiver with a deposit equal to 5% of their offer (the “**Deposit**”) to demonstrate their ability to close. Unfortunately, by the Extended Deadline, the \$18.1 Million Bidder failed to provide the Deposit or indicate any timing as to when it would be provided and had become non-responsive to the Receiver. As a result, the Receiver did not deem the \$18.1 Million Bidder a Qualified Bidder.
 24. The Other Bid received by the Bid Deadline was only in respect of the purchase of the Real Estate and did not constitute a Superior Bid as it did not exceed the amount of the Stalking Horse Bid. As a result, the only Bid that the Receiver was in a position to accept was the Stalking Horse Bid. After passage of the Extended Deadline, the Stalking Horse Bidder was advised by the Receiver that it was the Successful Bidder and that no auction was required.

25. The Receiver recommends that the Purchased Assets be vested in the Stalking Horse Bidder for the following reasons:
- (a) the Stalking Horse Bid is only conditional on obtaining a vesting order;
 - (b) the transaction contemplates a going concern sale which will allow for the retention of the employees and for the continuation of the business;
 - (c) the sale proceeds generated are greater than the estimated liquidation value of the assets;
 - (d) the Receiver canvassed approximately 162 potential Bidders and is therefore of the view that the market has been sufficiently canvassed; and
 - (e) the senior secured creditor is supportive of the Stalking Horse Bid.
26. Pursuant to the terms of the September Order, the Receiver has the authority to assign the members of the Nimbus Group into bankruptcy. The Receiver is working with the Stalking Horse Bidder in respect of the timing of the bankruptcy and anticipates that the bankruptcies will occur after the closing of the transactions.
27. The Receiver also anticipates that it will be in a position shortly after closing to distribute the closing proceeds to the Bank. The Receiver intends to seek an order in respect of same as quickly as possible after closing.

OTHER MATTERS

Return of Personal Property

28. During the September 13, 2021 court appearance, counsel to Mr. Bozzo requested that the Receiver provide him the ability to remove his personal property from the Premises. As at the date of this Report, Mr. Bozzo has failed to advise the Receiver of the personal property on the Premises that he would like returned. On October 27, 2021, the Receiver's counsel wrote to Mr. Bozzo's counsel requesting that he: (i) provide proof of personal ownership of items claimed to be personal property, and (ii) make arrangements with the Receiver for the recovery of such property by November 5, 2021 (the "**Personal Property Claim Letter**"). As at the timing of this Report, the Receiver has not received any information in respect of Mr. Bozzo's personal property. A copy of the Personal Property Claim Letter is attached hereto as **Appendix "D"**.

Return of Funds by Kimolla Blair

29. On August 27, 2021, an email was received by Water Systems from an individual named Kimolla Blair ("**Blair**") indicating that she had "collected the \$120k" on behalf of the Nimbus Group (the "**Funds**") and offered to deposit the Funds into Mr. Bozzo's personal account "because of the bank issues" (the "**August 27 Email**"). On the same day, the Receiver responded directly to the August 27 Email, providing a copy of the Receivership Order and requesting that Blair immediately turn the Funds over to the Receiver. Blair responded by stating she had the "\$120" in cash and asked whether the Receiver would like to meet somewhere to pick it up. The Receiver followed up on multiple occasions to confirm the dollar value and source of the Funds and to make arrangements for turning over the Funds. A copy of the August 27 Email and the subsequent emails between the Receiver and Blair are attached hereto as **Appendix "E"**.
30. By letter to Blair dated August 31, 2021 (the "**August 31 Letter**"), TGF demanded the immediate return of the Funds and advised that the Receiver may seek the assistance of the Court in the event that Blair failed to make arrangements to turn over the Funds to the Receiver by September 1, 2021. A copy of the August 31 Letter is attached hereto as **Appendix "F"**.
31. The September Order required that Blair turn over the Funds to the Receiver. Pursuant to a without prejudice email on September 17, 2021, Blair disputed that she was in possession of the Funds and advised that she was only in possession of \$120 which she had borrowed from Mr. Bozzo. By letter dated September 20, 2021, counsel to the Receiver wrote to Blair to again request the return of the Funds. A copy of the letter dated September 20, 2021 (without exhibits) is attached hereto as **Appendix "G"**.
32. Blair continued to engage with counsel to the Receiver in an effort to convince counsel that her reference to "\$120k" meant "\$120, okay" and was in reference to a loan from Mr. Bozzo. A copy of the string of email correspondence (excluding the without prejudice communication) is attached hereto as **Appendix "H"**.
33. On October 26, 2021, the Receiver found a money order in the amount of \$120 from Western Union taped to an exterior door at the Premises. The money order was made payable to Nimbus Water and indicated the name Kimolla Blair on its face. It is the Receiver's current intention to continue to pursue Blair for the return of the Funds.

Return of Related Party Vehicles

34. The Related Party Vehicle listing included 12 vehicles which were insured by the Nimbus Group. With the assistance of a bailiff and a Bozzo family member, nine vehicles were recovered and returned to the Receiver. Two of the vehicles, although insured by the Nimbus Group, had been

sold to unrelated parties by the Company months prior to the commencement of the Receivership Proceedings.

35. The bailiff advised the Receiver that he had spoken with Mr. Bozzo who provided three address at which Mr. Bozzo believed the Mercedes could be found together with the name and number of the individual Mr. Bozzo believed had possession of the Mercedes. The bailiff attended at each of the locations and spoke to the individual identified by Mr. Bozzo but was unable to locate the Mercedes.
36. The Receiver spoke with counsel to Mercedes to understand whether they would assist in locating the vehicle through GPS or other means. Mercedes advised that, as they were not secured against the vehicle, they were unable to assist the Receiver.
37. The Receiver attempted to report the Mercedes stolen to Toronto Police Services who initially took the position that the matter was civil in nature and that the Receiver should return to the Court. With the assistance of the bailiff, the Mercedes was eventually registered as stolen but has not yet been located.

Interference with the Receiver

38. In addition to the issues identified in the First Report, the Receiver was required to continue to deal with several disruptions to the Receivership Proceedings, including additional break-ins, attempted break-ins, the failure to return the Related Party Vehicles, issues identified by security personnel, and the continued interference with the operations by Mr. Bozzo.
39. As a result of the forgoing and the previous break-in attempts, the Receiver increased the security presence to 24 hours and added additional security personnel at the Premises. As a result of the continued interference with the operations of the Company, the Receiver and its counsel have had to spend considerable time and money to the detriment of the stakeholders of the Nimbus Group.

FEES AND DISBURSEMENTS

40. Pursuant to paragraph 19 of the Receivership Order, any expenditure or liability which shall properly be made or incurred by the Receiver, including the fees and disbursements of the Receiver and the fees and disbursements of the Receiver's legal counsel, constitute part of the "Receiver's Charge".
41. The Receiver's fees for the period August 19, 2021 to October 31, 2021 were \$522,068.50 plus disbursements of \$55,021.71 and HST of \$75,021.73 for a total of \$652,111.94, as set out in the Affidavit of Matthew Marchand, a copy of which is attached hereto as **Appendix "I"**.

42. TGF's fees for the period August 23, 2021 to October 31, 2021 were \$138,007.50 plus disbursements of \$2,324.11 and HST of \$18,151.21, for a total of \$158,482.82, as set out in the affidavit of Leanne M. Williams, a copy of which is attached as **Appendix "J"**.
43. The Receiver respectfully submits that the Receiver's fees and disbursements, and TGF's fees and disbursements, are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Receivership Order.

SUMMARY AND RECOMMENDATIONS

44. Based on the foregoing, the Receiver recommends that the Court grant an Order:
- (a) approving this Second Report and the actions and activities of the Receiver described herein;
 - (b) vesting title in the Purchased Assets (as defined in the Stalking Horse Agreement) in and to the Stalking Horse Bidder free and clear of encumbrances; and
 - (c) approving the fees and disbursements of the Receiver and its legal counsel, TGF, as outlined and detailed in the supporting affidavits appended hereto and authorizing the Receiver to pay all approved and unpaid fees and disbursements.

All of which is respectfully submitted this 1st day of November, 2021.

**BDO CANADA LIMITED,
in its capacity as the Court-appointed Receiver of
Nimbus Environmental Solutions Inc., Oakdale Enterprises Inc.,
Nimbus Water Systems Inc., 365 Pro Installations Inc., 2242462
Ontario Limited and Water Filter Cart Inc. and not in its personal or
corporate capacity**

Per:



Name: Josie Parisi, CPA, CA, CBV, CIRP, LIT
Title: Senior Vice-President

APPENDIX “A”

Stalking Horse Asset Purchase Agreement dated September 6, 2021

STALKING HORSE ASSET PURCHASE AGREEMENT

This Agreement made this 6th day of September, 2021.

BETWEEN:

BDO CANADA LIMITED,

in its capacity as Court-appointed Receiver of the property, assets and undertakings of Nimbus Environmental Solutions Inc., Nimbus Water Systems Inc. and Oakdale Enterprises Inc., and not in its personal or corporate capacity

(the "**Receiver**")

– and –

2752837 ONTARIO INC.

(the "**Purchaser**")

RECITALS:

- A. Pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) dated August 23, 2021, the Receiver was appointed as receiver of all of the assets, undertakings and properties of, among others, Nimbus Environmental Solutions Inc., Nimbus Water Systems Inc. and Oakdale Enterprises Inc.
- B. Pursuant to the Receivership Order, the Receiver is authorized to market and sell any or all of the property of the Debtors and negotiate such terms and conditions of sale as the Receiver may deem appropriate.
- C. The Receiver will bring a motion for the Sale Procedures Order to authorize the Receiver to enter into this Agreement and conduct a sales process with respect to the Purchased Assets.
- D. Subject to the designation of the Transaction as the successful bid pursuant to the Sale Procedures, the granting of the Approval and Vesting Order and the other conditions set forth herein, the Receiver has agreed to sell, convey, transfer and deliver to the Purchaser, and the Purchaser has agreed to purchase, acquire, assume and accept from the Receiver the Purchased Assets and Assumed Obligations, on the terms and subject to the conditions of this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confirmed, the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement and the Recitals herein, the following terms shall have the meanings set out below:

“Affiliate” means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate;

"Agreement" means this asset purchase agreement, including all schedules attached hereto and forming part hereof, and all written amendments and written restatements thereto from time to time;

"Applicable Law" means, with respect to any Person, property, transaction, event or other matter, all applicable laws, statutes, regulations, rules, by-laws, ordinances, protocols, regulatory policies, codes, guidelines, official directives, orders, rulings, judgments and decrees of any Governmental Authority;

"Approval and Vesting Order" means an order of the Court approving this Agreement and the transactions contemplated hereby and vesting, upon the delivery of the Receiver's Certificate to the Purchaser, all right, title and interest of the Debtors to the Purchased Assets in the Purchaser, free and clear of all Claims and Encumbrances pursuant to the terms and conditions of this Agreement, substantially in the form of the model order approved by the "Ontario Commercial List Users Committee", and otherwise in form and substance acceptable to the Purchaser and the Receiver;

"Article" or **"Section"** or **“Schedule”** means the specified Article, Section of or Schedule to this Agreement and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement;

“Assumed Contracts” has the meaning ascribed thereto in Section 2.9;

“Assumed Obligations” has the meaning ascribed thereto in Section 2.6(d);

“Bid Deadline” has the meaning ascribed thereto in the Sale Procedures Order;

“Books and Records” means all of the books and records relating to the Purchased Assets, including, without limitation, all personnel files/records relating to all Transferred Employees and sales books, records, books of account, sales and purchase records, lists of suppliers and customers, business reports, projections and all other documents, surveys, plans, files, records, assessments, correspondence, and other data and information, financial or otherwise, including all data, information and databases stored on computer-related or other electronic media, excluding any of the foregoing as applicable to any Excluded Asset;

“**Break Fee**” has the meaning ascribed thereto in Section 4.1(a);

“**Buildings and Lands**” means, collectively, the lands and premises municipally known as 112 Oakdale Road, Toronto and legally described as set out in **Schedule “A”** hereto and all appurtenant interests thereto, and all buildings, structures and fixed improvements located on, in or under the lands and premises, and all fixed equipment, improvements and fixtures owned by the Debtors and contained in or on such buildings, structures and fixed improvements;

“**Business**” means the business carried on by NWSI being the sale, installation and service of water treatment systems for residential, commercial and industrial customers across Canada;

“**Business Day**” means a day on which banks are open for business in the City of Toronto, but does not include a Saturday, Sunday or statutory holiday recognized in the Province of Ontario;

“**Claims**” means any and all claims, demands, complaints, grievances, actions, applications, suits, causes of action, orders, charges, prosecutions or other similar processes, and “**Claim**” means any one of them;

“**Closing**” means the completion of the purchase and sale of the Purchased Assets, in accordance with the provisions of this Agreement;

“**Closing Date**” has the meaning ascribed thereto in Section 3.1 hereof;

“**Closing Time**” has the meaning ascribed thereto in Section 3.1 hereof;

“**Contracts**” means the right, title and interest of the Debtors to and in all pending and/or executory contracts, agreements, leases and arrangements Related to the Business to or by which any of the Debtors or any of the Purchased Assets or Business is bound or affected;

“**Court**” means the Ontario Superior Court of Justice (Commercial List);

“**Cure Costs**” means a payment required to cure any existing monetary default under any contract which is to become an Assumed Contract as at the date such contract becomes an Assumed Contract.

“**Debtors**” collectively means NESI, NWSI and Oakdale;

“**Deposit**” has the meaning ascribed thereto in Section 2.3(a);

“**Effective Time**” means 12:01 a.m. on the Closing Date;

“**Employee**” means an individual who was formerly employed or engaged by NWSI or, as at the Effective Time, is employed or engaged by NWSI in connection with the Business, and “**Employees**” means every Employee;

“**Employee Liabilities**” means any and all Liabilities having priority over registered security interests (whether by statute, contract, common law or otherwise) owed to any of the Employees, or otherwise arising out of, or resulting from, the relationship between NWSI and any of the

Employees, including any Liability arising as a result of such party being deemed to be a successor employer, related employer or otherwise responsible or liable for payment of any amounts owing to, on behalf of, or in respect of, any of the Employees (including, but not limited to, the Transferred Employees), whether pursuant to the *Employment Standards Act* (Ontario), the *Pay Equity Act* (Ontario) or the *Workplace Safety and Insurance Act, 1997* (Ontario). Without limiting the foregoing, Employee Liabilities shall include:

- (a) all salaries, wages, bonuses, commissions, vacation pay, public holiday pay and other compensation relating to the employment of the Employees (including accrued but unpaid vacation pay and any retroactive pay) and all Liabilities under employee benefit plans relating to employment of the Employees; and
- (b) all termination pay, severance pay, damages in lieu of reasonable notice and other related Liabilities (under statute, contract, common law or otherwise) in respect of the termination and/or severance of employment of the Employees;

"Encumbrances" means any and all security interests (whether contractual, statutory, or otherwise), mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, leases, title retention agreements, reservations of ownership, demands, executions, levies, charges, options or other rights to acquire any interest in any assets, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, and all contracts to create any of the foregoing, or encumbrances of any kind or character whatsoever, other than Permitted Encumbrances;

"Ereg" has the meaning ascribed thereto in Section 3.7;

"Equipment" means all equipment and personal property owned by the Debtors wherever located, including all fixed and tangible assets, machinery, chattels, tooling, furniture, computer hardware and other tangible assets;

"Excluded Assets" means the following:

- (a) all cash, bank balances, moneys in possession of banks and other depositories, term or time deposits and similar cash items of, owned or held by, or for the account of, the Debtors;
- (b) Lease between Oakdale and 12216485 Canada Inc. dated July 29, 2020;
- (c) any Claims against Peter Bozzo or any of his family members, and any claims to recover payments to creditors or others as a preference or transaction at undervalue;
- (d) any corporate income tax refunds;
- (e) all minute books, share ledgers, corporate seals and stock certificates of the Debtors;

- (f) original Tax records and books and records pertaining thereto, minute books, corporate seals, taxpayer and other identification numbers and other documents relating to the organization, maintenance, and existence of the Debtors, in each case that do not relate to the Business or the Purchased Assets; and
- (g) any other assets that the Purchaser elects to exclude in writing prior to Closing pursuant to Section 2.5;

“Excluded Liabilities” has the meaning ascribed thereto in Section 2.8;

“Expense Reimbursement Fee” has the meaning ascribed thereto in Section 4.1(b);

"Governmental Authorities" means governments, regulatory authorities, governmental departments, agencies, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals or dispute settlement panels or other law or regulation-making organizations or entities: (a) having or purporting to have jurisdiction on behalf of any nation, province, territory, state or other geographic or political subdivision thereof; or (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power, and **"Governmental Authority"** means any one of them;

"HST" means all of the harmonized sales tax imposed under Part IX of the *Excise Tax Act* (Canada);

“Intellectual Property” means any or all of the following items, wherever located, domestic or foreign: all patents and patent rights, trademarks and trademark rights, trade names and trade name rights, service marks and service mark rights, service names and service name rights, copyrights and copyright rights, brand names, trade dress, business and product names, domain names, corporate names, logos, slogans, trade secrets, inventions, processes, formulae, industrial models, designs, specifications, data, technology, methodologies, computer programs (including all source code), confidential and proprietary information, whether or not subject to statutory registration, all related technical information, manufacturing, engineering and technical drawings, know how, all pending applications for and registrations of patents, trademarks, service marks and copyrights, including all obligations of third parties relating to the protection of the foregoing, the goodwill associated with the foregoing, and the right to sue for past payment, if any, in connection with any of the foregoing, and all documents, disks and other media on which any of the foregoing is stored, including without limitation;

“Inventory and Supplies” means all items that are held by NWSI for sale, license, rental, lease or other distribution (and includes all supplies used by NWSI in the operation of the Business) on hand at Closing;

"Liability" means any debt, loss, damage, adverse claim, fines, penalties, liability or obligation (whether direct or indirect, known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, matured or unmatured, determined or determinable, disputed or undisputed, liquidated or unliquidated, or due or to become due, and whether in or under statute, contract, tort, strict liability or otherwise), and includes all costs and expenses relating thereto

(including all fees, disbursements and expenses of legal counsel, experts, engineers and consultants and costs of investigation), and, "**Liabilities**" means the plural thereof;

"**Licences and Permits**" means all licences, permits, filings, certificates, authorizations, approvals or indicia of authority Related to the Business or the Purchased Assets or necessary for the operation or use of the Purchased Assets;

"**NESI**" means Nimbus Environmental Solutions Inc.;

"**NWSI**" means Nimbus Water Systems Inc.;

"**Oakdale**" means Oakdale Enterprises Inc.;

"**Ordinary Course**" means, with respect to an action taken or omitted to be taken by a Person, that such action is reasonably practicable and generally consistent with the recent past practices of the Person having specific regard to the recent circumstances leading up to and including the transactions contemplated by this Agreement and, as applicable, subject to the Receivership Order and the Debtors' receivership proceeding;

"**Outside Date**" means November 26, 2021;

"**Parties**" means the Receiver and the Purchaser collectively, and "**Party**" means any one of them;

"**Permitted Encumbrances**" means those Encumbrances listed in **Schedule "B"** attached hereto;

"**Person**" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, the government of a country or any political subdivision thereof, or any agency or department of any such government, and the executors, administrators or other legal representatives of an individual in such capacity;

"**Prepaid Amounts**" means all prepayments, prepaid charges, deposits, security deposits, sums and fees Related to the Business or in respect of the Purchased Assets;

"**Purchase Price**" has the meaning ascribed thereto in Section 2.2;

"**Purchased Assets**" means all of the Debtors' right, title and interest in all of their respective assets, properties and undertakings, including but not limited to, the following assets:

- (h) Assumed Contracts;
- (i) Books and Records;
- (j) Buildings and Lands;
- (k) Claims;
- (l) Equipment;

- (m) Intellectual Property;
- (n) Inventory and Supplies;
- (o) Licenses and Permits;
- (p) Prepaid Amounts;
- (q) Receivables;
- (r) the right to receive insurance recoveries under any insurance policies in existence on the date hereof in respect only of any claims with respect to Purchased Assets;
- (s) all refundable Taxes and refunds in respect of Taxes (or assessments or reassessments for Taxes),
- (t) all rights and interests under or pursuant to all warranties, representations and guarantees, express implied or otherwise, of or made by suppliers or others in connection with the Purchased Assets or otherwise Related to the Business,
- (u) all goodwill associated with the Business, including, without limitation, the goodwill associated with the name "Nimbus Water Systems" and any variation thereof, and any internet domain names, websites, telephone and facsimile numbers, email addresses, and social media accounts Related to the Business, including the right of the Purchaser to hold itself out as operating the Business as the successor to the Debtors; and
- (v) all other property, assets and undertaking of NWSI used in or Related to the Business of whatsoever nature or kind,

other than the Excluded Assets;

"**Qualified Bid**" has the meaning ascribed thereto in the Sale Procedures;

"**Receiver's Certificate**" means a certificate from the Receiver confirming the Closing of the transactions contemplated hereby, substantially in the form attached to the Approval and Vesting Order;

"**Receivership Order**" means the Order of the Court dated August 23, 2021 appointing BDO Canada Limited as receiver of the property, assets and undertakings of the Debtors;

"**Receivables**" means the right, title and interest of the Debtors to all accounts receivable, bills receivable, trade accounts, book debts, insurance claims, and choses-in-action, now or hereafter due or owing to any of the Debtors, Related to the Business or the Purchased Assets, together with any unpaid interest accrued on such items and any security or collateral for such items, including recoverable deposits, attributable to the period prior to Closing, and without limiting the generality of the foregoing, includes all tax refunds and government subsidies;

“**Related to the Business**” means, directly or indirectly, used in, arising from, or relating in any manner to the Business;

“**Rights**” has the meaning ascribed thereto in Section 2.10;

“**Sale Procedures**” means the sale and solicitation process approved by the Sale Procedures Order and on terms substantially similar to those attached as **Schedule “C”** hereto;

“**Sale Procedures Order**” means an order of the Court approving the execution of this Agreement as a “stalking horse” asset purchase agreement, the transactions contemplated herein, and the Sale Procedures, in form and content acceptable to the Purchaser and the Receiver;

“**Stalking Horse Bid**” has the meaning ascribed thereto in Section 4.1(a);

“**Taxes**” means all taxes, charges, fees, levies, imposts and other assessments, including all income, sales, use, goods and services, harmonized, value added, capital, capital gains, alternative, net worth, transfer, profits, withholding, payroll, employer health, excise, franchise, real property and personal property taxes, and any other taxes, customs duties, fees, assessments or similar charges in the nature of a tax, including, Canada Pension Plan and provincial pension plan contributions (or equivalent in the jurisdiction where the Purchased Assets may be located), employment insurance payments and workers compensation premiums, together with any instalments with respect thereto, and any interest, fines and penalties, imposed by any Governmental Authority, and whether disputed or not;

“**Transaction**” means the transaction of purchase and sale and assignment and assumption contemplated by this Agreement;

“**Transferred Employees**” means Employees who have accepted an offer of employment from the Purchaser as of the Closing; and

“**Winning Bidder**” has the meaning ascribed thereto in Section 4.1(c).

1.2 Section References

Unless the context requires otherwise, references in this Agreement to Sections are to Sections of this Agreement.

1.3 Schedule

The following Schedule shall form an integral part of this Agreement:

Schedule “A”	Lands
Schedule “B”	Permitted Encumbrances
Schedule “C”	Sale Procedures

ARTICLE 2
PURCHASE AND SALE

2.1 Purchase and Sale of Purchased Assets

At the Closing Time, subject to the terms and conditions of this Agreement and the Approval and Vesting Order, the Receiver shall sell, and the Purchaser shall purchase the Purchased Assets and the Purchaser shall assume the Assumed Obligations.

2.2 Purchase Price

The purchase price payable by the Purchaser to the Receiver for the Purchased Assets shall be the sum of Thirteen Million Dollars (\$13,000,000) (the “**Purchase Price**”).

2.3 Satisfaction of Purchase Price

The Purchaser shall satisfy the Purchase Price by payment to the Receiver by way of a certified cheque, wire transfer or bank draft as follows:

- (a) an amount representing 5% of the Purchase Price will be paid by the Purchaser by 2:00 p.m. on September 10, 2021 as a deposit (the “**Deposit**”) to be held by the Receiver in trust until the Closing and will be credited toward the Purchase Price upon Closing; and
- (b) the balance on Closing.

The Receiver agrees to cause the Deposit to be placed into a non-interest-bearing account or certificate of deposit.

2.4 Allocation of Purchase Price

The Purchase Price shall be allocated among the Purchased Assets in the manner agreed to by the Purchaser and the Receiver (each acting reasonably) prior to the Closing Date.

2.5 Excluded Assets

Save and except as otherwise expressly set out herein, the Purchaser may, at its option, exclude any of the Purchased Assets from the transaction contemplated hereby at any time prior to Closing upon delivery of prior written notice to the Receiver, whereupon such assets shall be deemed to form part of the Excluded Assets, provided, however, that there shall be no reduction in the Purchase Price as a result of such exclusion.

2.6 Taxes and Elections

- (a) The Purchaser shall be responsible for the payment on Closing of all Taxes that are required to be paid or remitted in connection with the consummation of the transactions contemplated in this Agreement.
- (b) If applicable, at the Closing, the Receiver and the Purchaser shall jointly execute an election under Section 167 of the *Excise Tax Act* (Canada) to seek to cause the sale of the Purchased Assets to take place on an HST-free basis under Part IX of the *Excise Tax Act* (Canada) and the Purchaser shall file such election with its HST return for the applicable reporting period in which the sale of the Purchased Assets takes place.
- (c) If applicable, at the Closing, the Receiver and the Purchaser shall execute jointly an election in prescribed form under Section 22 of the *Income Tax Act* (Canada) in respect of the Receivables and shall file such election with their respective tax returns for their respective taxation years that include the Closing Date.
- (d) The Purchaser agrees to indemnify and save the Receiver harmless from and against all claims and demands for payment of all Taxes payable by Purchaser in connection with the purchase of the Purchased Assets, including penalties and interest thereon and any liability or costs incurred as a result of any failure to pay such Taxes when due.

2.7 Assumed Obligations

At Closing, the Purchaser shall assume and be liable for the following (collectively, the “**Assumed Obligations**”):

- (a) any Liabilities in connection with the Assumed Contracts as set out in Section 2.9;
- (b) all Liabilities and Claims arising or accruing from the use of the Purchased Assets from and after the Closing;
- (c) those Employee Liabilities set out in Section 7.2; and
- (d) all Permitted Encumbrances.

2.8 Excluded Liabilities

Except for the Assumed Obligations, the Purchaser is not assuming, and shall not be deemed to have assumed, any Liabilities of the Debtor or the Receiver not specifically assumed (collectively, the “**Excluded Liabilities**”), which Excluded Liabilities include, but are not limited to, the following:

- (a) all Liabilities and Claims arising or accruing from the use of the Purchased Assets prior to the Closing;

- (b) all Employee Liabilities that arise out of, or result from the employment or engagement by NWSI or the Receiver (or any predecessor to NWSI) of any of the Employees (other than Transferred Employees) (unless otherwise imposed by law) and/or the termination or severance of such engagement or employment; and
- (c) all Encumbrances, other than Permitted Encumbrances.

2.9 Assumed Contracts

Save and except as hereinafter set out, the Purchaser shall give notice to the Receiver in writing, at least two (2) Business Days prior to the Closing Date, of those Contracts that it elects to assume on Closing (which Contracts shall be referred to as the “**Assumed Contracts**” and of which any one of them is an “**Assumed Contract**”). This Agreement and any document delivered under this Agreement will not constitute an assignment or an attempted assignment of any Contract contemplated to be assigned to the Purchaser under this Agreement which is not assignable without the consent of a third Person if such consent has not been obtained and such assignment or attempted assignment would constitute a breach of such Contract, in which event, the provisions of Section 2.10 hereof shall govern. The Receiver, in cooperation with the Purchaser, shall take such steps as necessary to obtain the consent of the counterparties for the assignment of the Assumed Contracts. The Receiver shall be responsible for any Cure Payment required to be made to the counterparties to the Assumed Contracts which are to be assigned to the Purchaser.

2.10 Assignment of Purchased Assets

Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an assignment or transfer of any of the Purchased Assets or any right thereunder if an attempted assignment or transfer, without the consent of a third Person, would constitute a breach or in any way adversely affect the rights of the Purchaser hereunder. To the extent that any of the Purchased Assets to be transferred to the Purchaser on the Closing, or any claim, right or benefit arising under or resulting from such Purchased Assets (collectively, the “**Rights**” and each a “**Right**”) is not capable of being transferred without the approval, consent or waiver of any third Person, or if the transfer of a Right would constitute a breach of any obligation under, or a violation of, any Applicable Law unless the approval, consent or waiver of such third Person is obtained, then, except as otherwise expressly provided in this Agreement, and without limiting the rights and remedies of the Purchaser contained elsewhere in this Agreement, this Agreement shall not constitute an assignment or transfer of such Rights unless and until such approval, consent or waiver has been obtained or an order of the Court is compelling assignment. After the Closing and until all such Rights are transferred to the Purchaser, the Receiver shall:

- (a) hold the Rights as bare trustee for the Purchaser;
- (b) cooperate with the Purchaser in any reasonable and lawful arrangements designed to provide the benefits of such Rights to the Purchaser; and
- (c) enforce, at the reasonable request of and at the expense of the Purchaser, any rights of the Receiver arising from such Rights against any third Person, including

the right to elect to terminate any such Rights in accordance with the terms of such Rights upon the written direction of the Purchaser.

In order that the full value of the Rights may be realized for the benefit of the Purchaser, the Receiver shall, at the request and expense and under the direction of the Purchaser, in the name of the Receiver or otherwise as the Purchaser may specify, take all such action and do or cause to be done all such things as are, in the opinion of the Purchaser, acting reasonably, necessary or proper in order that the obligations of the Receiver under such Rights may be performed in such manner that the value of such Rights is preserved and enures to the benefit of the Purchaser, and that any moneys due and payable and to become due and payable to the Purchaser in and under the Rights are received by the Purchaser. The Receiver shall hold as bare trustee and promptly pay to the Purchaser all moneys collected by or paid to the Receiver in respect of every such Right. To the extent that such approval, consent, waiver or order of the Court has not been obtained by the 90th day following the Closing, such Right shall be deemed to be an Excluded Asset and the Receiver may terminate any agreement pertaining to such Right. The Purchaser shall indemnify and hold the Receiver harmless from and against any claim or liability under or in respect of such Rights arising because of any action of the Receiver taken in accordance with this Section.

In the event that any consent, approval or waiver cannot be obtained for any Assumed Contract, the Receiver, if requested by the Purchaser in its sole discretion, shall as soon as reasonably practicable bring a motion before the Court seeking the issuance of an order by the Court authorizing and approving the assignment of an Assumed Contract to the Purchaser with respect to each such Assumed Contract, which order shall be in form and substance acceptable to the Receiver and the Purchaser.

The Purchaser shall have the right to direct that title to any of the Purchased Assets be taken in the name of another corporation or entity (presently in existence or to be incorporated) that is an affiliate of the Purchaser.

2.11 Customer Contracts

Upon approval of this Agreement by the Court, the Purchaser shall be permitted to enter into negotiations with NWSI's customers to extend and amend existing customer contracts or enter into new customer contracts, conditional on the Purchaser being the Winning Bidder.

ARTICLE 3 **CLOSING ARRANGEMENTS**

3.1 Closing

Closing shall take place at 10:00 a.m. (the "**Closing Time**") on the eleventh (11) day following the granting of the Approval and Vesting Order or such earlier date as the Parties may agree to in writing, but in any event shall not be later than the Outside Date, and if such date falls on a holiday or weekend, it shall be the next Business Day (the "**Closing Date**"). The Closing shall take place by electronic transmission of documents, or at such other time and location, and in such other manner, as the Parties may agree upon in writing.

3.2 Tender

Except as otherwise set out herein, any tender of documents or money under this Agreement may be made upon the Parties or their respective counsel and money may be tendered by official bank draft drawn upon a Canadian chartered bank, by negotiable cheque payable in Canadian funds and certified by a Canadian chartered bank or trust company, or by wire transfer of immediately available funds to the account specified by that Party.

3.3 Receiver's Closing Deliveries

At the Closing, the Receiver shall deliver to the Purchaser the following, each in form and substance satisfactory to the Purchaser, acting reasonably:

- (a) a copy of the Approval and Vesting Order, issued by the Court;
- (b) a statement of adjustments;
- (c) the Receiver's Certificate, executed by the Receiver;
- (d) if applicable, the elections referred to in Section 2.6;
- (e) a general conveyance with respect to the Purchased Assets;
- (f) any assignments, transfers or bills of sale as may be requested by the Purchaser to effect the transfer of the Intellectual Property;
- (g) a bring down certificate dated as of the Closing Date, confirming that all of the representations and warranties of the Receiver contained in this Agreement are true and correct as of the Closing Date, with the same effect as though made on and as of the Closing Date;
- (h) an undertaking to re-adjust any item on or omitted from the statement of adjustments; and
- (i) such further and other documentation as is referred to in this Agreement or as the Purchaser or its lawyers may reasonably require to complete the transactions provided for in this Agreement.

3.4 Purchaser's Closing Deliveries

At the Closing, the Purchaser shall deliver to the Receiver the following, each in form and substance satisfactory to the Receiver, acting reasonably:

- (a) balance of the Purchase Price;
- (b) a bring down certificate dated as of the Closing Date, confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true and correct as of the Closing Date, with the same effect as though made on and as of the Closing Date;

- (c) a general conveyance with respect to the Purchased Assets;
- (d) if applicable, the elections referred to in Section 2.6;
- (e) if desired, a direction directing the Receiver to convey title to the Building and Lands to an entity other than the Purchaser;
- (f) an undertaking to re-adjust any item on or omitted from the statement of adjustments; and
- (g) such further and other documentation as is referred to in this Agreement or as the Receiver or its lawyers may reasonably require to complete the transactions provided for in this Agreement.

3.5 Risk

The Purchased Assets shall be and remain at the risk of the Receiver until Closing. From and after Closing, the Purchased Assets shall be at the risk of the Purchaser. In the event that the Purchased Assets shall be damaged prior to Closing, then the Receiver shall advise the Purchaser in writing within twenty-four (24) hours of the Receiver learning of same. In the event that the Purchased Assets shall be materially damaged prior to Closing then the Purchaser shall be entitled, in its sole and absolute discretion, to elect to terminate this Agreement by notice, in writing, to the Receiver and in such event the Parties hereto shall be released from all obligations and liabilities hereunder. If the Purchaser does not elect to terminate this Agreement as set out above, then the Transaction shall be completed in accordance with the terms and conditions hereof and the Purchaser shall be entitled to all proceeds of insurance payable in respect thereof, if any.

3.6 Conduct Prior to Closing

Prior to the Closing, the Receiver shall conduct the Business in the Ordinary Course, except to the extent required to allow the Receiver to comply with its obligations under this Agreement or as may be permitted with the written consent of the Purchaser (such consent not to be unreasonably conditioned, withheld, or delayed), subject in all cases to the Receivership Order, and any other Court orders granted in the Debtors' receivership proceeding. Without limiting the generality of, but subject to, the foregoing, the Receiver shall:

- (a) maintain, preserve and protect the Purchased Assets in the condition in which they exist on the date hereof, other than ordinary wear and tear and other than replacements, dispositions, modifications or maintenance in the Ordinary Course;
- (b) preserve the goodwill of the Debtors and maintain satisfactory relationships with suppliers and customers;
- (c) not terminate any Employees without the prior written consent of the Purchaser, such consent not to be unreasonably withheld;

- (d) not convey, encumber or otherwise dispose of any of the Purchased Assets except in the Ordinary Course;
- (e) not amend or modify any Assumed Contract in any material respect, waive any material rights in respect of any Assigned Agreement or disclaim any Assigned Agreement;
- (f) not enter into any material contract or agreement in respect of the Business;
- (g) continue and keep in full force and effect all insurance coverage currently held by the Receiver and/or the Debtors; and
- (h) comply in all material respects with all Applicable Laws relating to the conduct of the Business and the ownership and use of the Purchased Assets.

3.7 Electronic Registration

In the event that a system for electronic registration (“**Ereg**”) is operative and mandatory in the applicable land registry office, the Purchaser agrees to cause all necessary procedures to be taken, as may be required by the Receiver or the Receiver’s solicitors, to complete the Transaction using Ereg in accordance with the Law Society of Ontario’s guidelines. If Ereg is operative on the Closing Date, (i) the Purchaser agrees to use a lawyer authorized to use Ereg and who is in good standing with the Law Society of Ontario, (ii) the Purchaser’s solicitors will enter into the Receiver’s solicitors’ standard form of escrow closing agreement or document registration agreement, which will establish the procedures for closing the Transaction provided same are in accordance with Law Society guidelines, and (iii) if the Purchaser’s solicitors are unwilling or unable to complete the Transaction using Ereg, then the Purchaser’s solicitors must attend at the Receiver’s solicitors’ office or at another location designated by the Receiver’s solicitors at such time on Closing as directed by the Receiver’s solicitors to complete the Transaction using Ereg utilizing the Receiver’s solicitors’ computer facilities, in which event, the Purchaser shall pay to the Receiver’s solicitors a reasonable fee therefor.

3.8 Delivery of the Receiver’s Certificate

When the conditions set out in Article 5 below have been satisfied or waived, the Receiver will deliver an executed copy of the Receiver’s Certificate to the Purchaser. Upon such delivery, the Closing will be deemed to have occurred. The Receiver will thereafter promptly file a copy of the Receiver’s Certificate with the Court.

ARTICLE 4 **SALE PROCEDURE**

4.1 Sale Procedures.

- (a) The Receiver shall bring a motion on or before September 13, 2021 for approval of the Sale Procedures. The Sale Procedures Order shall recognize the Purchase Price as a baseline or “stalking horse bid” (the “**Stalking Horse Bid**”), and shall

also provide for a marketing process of the Purchased Assets by the Receiver with the potential for competitive bidding. The Purchaser acknowledges and agrees that the aforementioned process is in contemplation of determining whether a superior bid can be obtained for the Purchased Assets.

- (b) In consideration for the Purchaser's expenditure of time and money and agreement to act as the initial bidder through the Stalking Horse Bid, and the preparation of this Agreement, and subject to Court approval, the Purchaser shall be entitled to a break fee of \$250,000 (the “**Break Fee**”) and an expense reimbursement fee in the amount of a maximum of \$50,000 (inclusive of HST, if any) (the “**Expense Reimbursement Fee**”) payable by the Receiver to the Purchaser only in the event that a successful bid other than the Stalking Horse Bid is accepted by the Receiver, approved by the Court and completed. The payment of the foregoing amounts shall be approved in the Sale Procedures Order and shall be payable to the Purchaser out of the sale proceeds derived from and upon completion of the winning bid. The Parties acknowledge and agree that the foregoing amounts represent a fair and reasonable estimate of the expenses that will be incurred by the Purchaser as a result of preparing for and entering into this Agreement, and is not intended to be punitive in nature nor to discourage competitive bidding for the Purchased Assets. For certainty, the Break Fee and the Expense Reimbursement Fee do not form part of the Purchase Price.
- (c) In the event that one or more Persons submits a Qualified Bid, the Receiver shall conduct an auction for the determination and selection of a winning bid (the Person submitting such bid being the “**Winning Bidder**”). Upon the selection of the Winning Bidder, there shall be a binding agreement of purchase and sale between the Winning Bidder and the Receiver. The Receiver shall forthwith bring a motion following the selection of the Winning Bidder for an order approving the agreement reached with the Winning Bidder and to vest the Purchased Assets in the Winning Bidder and, if granted, shall proceed with closing the transaction forthwith.
- (d) Notwithstanding anything contained herein to the contrary, in the event that the Purchaser is not the Winning Bidder, then upon the closing of a transaction with such Winning Bidder, this Agreement shall be terminated and the Purchaser shall be entitled to the Break Fee, the Expense Reimbursement Fee and a return of the Deposit and neither Party hereto shall have any further liability or obligation, except as expressly provided for in this Agreement.
- (e) If no Qualified Bids other than the Stalking Horse Bid are received by the Bid Deadline, the Receiver shall forthwith bring a motion to the Court to obtain the Approval and Vesting Order and, if granted, shall proceed with completing the transaction contemplated hereby forthwith.

4.2 Approval and Vesting Order

The Approval and Vesting Order shall approve this Agreement and the transactions contemplated hereby and vest, upon the delivery of the Receiver's Certificate to the Purchaser, all right, title and interest of the Debtors in and to the Purchased Assets to the Purchaser, or as it may direct, free and clear of all Claims and Encumbrances pursuant to the terms and conditions of this Agreement, other than Permitted Encumbrances.

ARTICLE 5 **CONDITIONS PRECEDENT**

5.1 Key Suppliers and Customers

By 5:00 p.m. on September 10, 2021, the Purchaser shall have satisfied itself, acting reasonably, that NWSI's key suppliers and customers shall continue conducting business with the Purchaser after the Closing. If this condition precedent has not been waived by the Purchaser before 5:00 p.m. on September 10, 2021, or such later date as the Parties may agree to in writing, this Agreement shall, at the option of the Purchaser, be terminated and the Parties shall each be released from all obligations under this Agreement except that the Receiver shall promptly return the Deposit to the Purchaser without interest.

5.2 Conditions Precedent of the Purchaser

The Purchaser shall not be obliged to complete the transactions contemplated by this Agreement unless, at or before the Closing Time, each of the following conditions has been satisfied, it being understood that the following conditions are included for the exclusive benefit of the Purchaser and may be waived, in whole or in part, in writing, by the Purchaser at any time; and the Receiver agrees with the Purchaser to take all such commercially reasonable actions, steps and proceedings within its reasonable control as may be necessary to ensure that the following conditions are fulfilled at or before the Closing Time:

- (a) *Execution of this Agreement.* The Receiver shall deliver a fully executed copy of this Agreement to the Purchaser on or before 5 p.m. (Toronto time) on September 7, 2021.
- (b) *Representations and Warranties.* The representations and warranties of the Receiver in Section 6.1 shall be true and correct at the Closing Time;
- (c) *Sale Procedures Order.* The Sale Procedures Order shall have been issued by the Court, shall not be stayed, varied, superseded or under appeal, and the applicable time for appealing the Stalking Horse and Sale Procedures Order shall have expired;
- (d) *Winning Bidder.* The Receiver shall have determined in accordance with the Sale Procedure that this Agreement is a successful bid and the Purchaser is the Winning Bidder.

- (e) *Termination of Lease.* The Receiver shall have terminated all leases with respect to the Buildings and Lands.
- (f) *Approval and Vesting Order Final:* The Approval and Vesting Order shall have been issued by the Court, shall not be stayed, varied, superseded or under appeal, and the applicable time for appealing the Approval and Vesting Order shall have expired if the hearing for the Approval and Vesting Order is contested; and
- (g) *Receiver's Compliance.* The Receiver shall have performed and complied with all of the terms and conditions in this Agreement on its part to be performed or complied with at or before the Closing Time and shall have executed and delivered to the Purchaser at the Closing Time all the deliveries contemplated in Section 3.3.

5.3 Conditions Precedent of the Receiver

The Receiver shall not be obliged to complete the transactions contemplated by this Agreement unless, at or before the Closing Time, each of the following conditions has been satisfied, it being understood that the following conditions are included for the exclusive benefit of the Receiver, and may be waived, in whole or in part, in writing by the Receiver at any time; and the Purchaser agrees with the Receiver to take all such commercially reasonable actions, steps and proceedings within its reasonable control as may be necessary to ensure that the following conditions are fulfilled at or before the Closing Time:

- (a) *Purchaser's Compliance.* The Purchaser shall have performed and complied with all of the terms and conditions in this Agreement on its part to be performed by or complied with at or before the Closing Time and shall have executed and delivered to the Receiver at the Closing Time all the deliveries contemplated in Section 3.4 in this Agreement.
- (b) *Sale Procedure Order.* The Sale Procedure Order shall have been issued by the Court, shall not be stayed, varied, superseded or under appeal, and the applicable time for appealing the Sale Procedure Order shall have expired;
- (c) *Approval and Vesting Order Final:* The Approval and Vesting Order shall have been issued by the Court, shall not be stayed, varied, superseded or under appeal, and the applicable time for appealing the Approval and Vesting Order shall have expired if the hearing for the Approval and Vesting Order was contested; and
- (d) *Representations and Warranties.* The representations and warranties of the Purchaser in Section 6.2 shall be true and correct at the Closing Time.

5.4 Non-Satisfaction of Conditions

If any condition precedent set out in Section 5.2 or 5.3 is not satisfied or performed prior to the Outside Date, the Party for whose benefit the condition precedent is inserted may:

- (a) waive compliance with the condition, in whole or in part, in its sole discretion by written notice to the other Party (but may not claim for any matter waived) and without prejudice to any of its rights of termination in the event of non-fulfilment of any other condition in whole or in part; or
- (b) elect on written notice to the other Party to terminate this Agreement, in which event each Party shall be released from all obligations under this Agreement.

ARTICLE 6 **REPRESENTATIONS AND WARRANTIES**

6.1 Representations and Warranties of the Receiver

As a material inducement to the Purchaser entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Purchaser is entering into this Agreement in reliance upon the representations and warranties of the Receiver set out in this Section 6.1, the Receiver hereby represents and warrants to the Purchaser as follows:

- (a) *Due Authorization.* Subject to the granting of the Approval and Vesting Order, the Receiver has all necessary authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by it as contemplated by this Agreement and to carry out its obligations under this Agreement and such other agreements and instruments;
- (b) *Enforceability of Obligations.* Subject to the granting of the Approval and Vesting Order, if applicable, this Agreement constitutes a valid and binding obligation of the Receiver, enforceable against the Receiver, in accordance with its terms.
- (c) *HST.* The Receiver is a registrant under Part IX of the *Excise Tax Act* (Canada), and its Business Number is 89557 9084 RT0002; and
- (d) *Residency.* The Receiver is not a non-resident within the meaning of section 116 of the *Income Tax Act* (Canada).

6.2 Representations and Warranties of the Purchaser

As a material inducement to the Receiver entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Receiver is entering into this Agreement in reliance upon the representations and warranties of the Purchaser set out in this Section 6.2, the Purchaser hereby represents and warrants to the Receiver as follows:

- (a) *Incorporation of the Purchaser.* The Purchaser is a corporation duly incorporated under the laws of the jurisdiction of its incorporation and is duly organized, validly subsisting and in good standing under such laws;
- (b) *Due Authorization.* The Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by it as contemplated by this Agreement and to carry

out its obligations under this Agreement and such other agreements and instruments;

- (c) *Enforceability of Obligations.* This Agreement constitutes a valid and binding obligation of the Purchaser, enforceable against the Purchaser, in accordance with its terms;
- (d) *Approvals and Consents.* Except as otherwise provided herein, no authorization, consent or approval of or filing with or notice to any Governmental Authority or other Person is required in connection with the execution, delivery or performance of this Agreement by the Purchaser or the purchase of any of the Purchased Assets hereunder;
- (e) *HST.* The Purchaser is or will on Closing be a registrant under Part IX of the *Excise Tax Act* (Canada); and
- (f) *Residency.* The Purchaser is not a non-resident within the meaning of section 116 of the *Income Tax Act* (Canada).

6.3 Acquisition of Purchased Assets on "As Is, Where Is" Basis

The Purchaser acknowledges that the Receiver is selling the Purchased Assets on an "as is, where is" basis as they shall exist on the Closing Date, subject to the terms of the Approval and Vesting Order. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Receiver does not guarantee title to the Purchased Assets and that the Purchaser has conducted such inspections of the condition of and title to the Purchased Assets as it deemed appropriate and has satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied as to title, encumbrances, description, fitness for purpose, merchantability, condition, quantity or quality or in respect of any other matter or thing whatsoever concerning the Purchased Assets or the right of the Receiver to sell or assign same save and except as expressly represented or warranted herein. Without limiting the generality of the foregoing, any and all conditions, warranties or representations, expressed or implied, pursuant to the *Sale of Goods Act* (Ontario) or similar legislation do not apply hereto and have been waived by the Purchaser. The Purchaser further acknowledges that all written and oral information (including analyses, financial information and projections and studies) obtained by the Purchaser from the Receiver or any of its directors, officers, employees, professional consultants or advisors with respect to the Purchased Assets or otherwise relating to the transactions contemplated in this Agreement has been obtained for the convenience of the Purchaser only and is not warranted to be accurate or complete. The Purchaser further acknowledges that the Receiver shall be under no obligation to deliver the Purchased Assets to the Purchaser and that it shall be the Purchaser's responsibility to take possession of the Purchased Assets.

6.4 Condition of Building and Lands

Notwithstanding section 6.3 herein, the Receiver agrees to remove all Excluded Assets from the Building and Lands (as applicable) prior to Closing and leave the building thereon in a clean and broom-swept condition.

ARTICLE 7 **EMPLOYEES**

7.1 Offers to Employees

The Purchaser may offer new employment, conditional upon Closing and effective as of the Effective Time, to such of the Employees as determined by the Purchaser in its sole discretion, on such terms as the Purchaser and each of the Transferred Employees may agree.

7.2 Transferred Employees

The Purchaser shall provide to the Receiver a list five (5) Business Days before Closing, indicating:

- (a) those Employees to whom offers of employment or expressions of interest have been made;
- (b) those Employees who have accepted any such offer; and
- (c) those Employees who the Purchaser has determined will not be offered employment with the Purchaser.

The Purchaser shall assume and be responsible for all Employee Liabilities following the Closing Date. The Purchaser shall also assume and be responsible for any vacation pay or wage liability with respect to the Transferred Employees, whether accruing or arising prior to or following the Closing Date.

ARTICLE 8 **TERMINATION**

8.1 Termination by the Parties

This Agreement may be terminated:

- (a) upon the mutual written agreement of the Receiver and the Purchaser;
- (b) pursuant to Section 5.1 by the Purchaser;
- (c) pursuant to Section 5.4(b) by either Party; or
- (d) pursuant to Section 4.1(d).

8.2 Deposit

If this Agreement is terminated through no fault of the Purchaser, the Parties shall each be released from all obligations under this Agreement, and the Deposit shall be immediately refunded to the Purchaser by the Receiver without interest.

8.3 Breach by Purchaser

If the Purchaser fails to comply with its obligations under this Agreement, the Receiver may by notice to the Purchaser elect to treat this Agreement as having been repudiated by the Purchaser. In that event, other than as provided for in Section 8.1 and 8.2, the Deposit and any other payments made by the Purchaser will be forfeited to the Receiver on account of its liquidated damages and the Purchaser shall have no further obligations to the Receiver, and the Purchased Assets may thereafter be sold by the Receiver to any other party.

ARTICLE 9 **POST-CLOSING MATTERS**

9.1 Post-Closing Receipts

If, following the Closing Date, any of the Purchased Assets are paid to or otherwise received by the Receiver, or if any of the Excluded Assets are paid to or otherwise received by the Purchaser, then the Receiver or the Purchaser, as the case may be, shall hold such assets in trust for the other and shall promptly deliver such assets to the Receiver or the Purchaser, as the case may be.

9.2 Books and Records

The Purchaser shall preserve and keep the Books and Records which relate to the Purchased Assets for a period of six years from the Closing Date or for any longer period as may be required by any Applicable Law or Governmental Authority. Upon reasonable advance notice, after the Closing Date, the Purchaser will grant the Receiver or any trustee in bankruptcy of the Debtors reasonable access during normal business hours, to use such Books and Records included in the Purchased Assets, including, without limitation, any personnel files/records of the Transferred Employees relating to the period up to the Closing and any Employees engaged by NWSI at or in respect of the Purchased Assets up to and including the Closing Date, and computer systems, tapes, disks, records and software acquired as part of the Purchased Assets.

9.3 Use of Business Name

If requested by the Purchaser, on or promptly following the Closing Date, the Receiver shall discontinue use of the name "Nimbus Water Systems" and any variation thereof and shall, subject to the Court's approval, as soon as is reasonably practicable file articles of amendment to change the corporate name of NWSI to another name not confusingly similar to its present name.

ARTICLE 10
GENERAL CONTRACT PROVISIONS

10.1 Headings and Sections

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

10.2 Number and Gender

Unless the context requires otherwise, words importing the singular include the plural and vice versa, and words importing gender include all genders. Where the word "including" or "includes" is used in this Agreement, it means "including (or includes) without limitation".

10.3 Currency

Except as otherwise expressly provided in this Agreement, all dollar amounts referred to in this Agreement are stated in Canadian dollars.

10.4 Statutory References

All references in this Agreement to any statute or regulation is to that statute or regulation as now enacted or as may from time to time be amended, re-enacted or replaced and includes all regulations made thereunder, unless something in the subject matter or context is inconsistent therewith or unless expressly provided otherwise in this Agreement.

10.5 No Strict Construction

The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party, including, without limitation, the doctrine of *contra proferentum*.

10.6 Entire Agreement

This Agreement and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the Parties and sets out all the covenants, promises, warranties, representations, conditions, understandings and agreements between the Parties relating to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, oral or written, express, implied or collateral between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement. Subject to the Approval and Vesting Order being issued by the Court, this Agreement is intended to create binding obligations on the part of the Receiver as set forth herein and on acceptance by the Purchaser, is intended to create binding obligations on the part of the Purchaser, as set out herein.

10.7 Expenses

Subject to Section 4.1(b), each Party shall pay their respective legal, accounting, and other professional advisory fees, costs and expenses incurred in connection with the transactions contemplated in this Agreement, and the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to this Agreement.

10.8 Notices

Any notice, consent or approval required or permitted to be given in connection with this Agreement shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by email as follows:

- (a) in the case of notice to the Receiver at

BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Josie Parisi
Email: jparisi@bdo.ca

With a copy to:

Thornton Grout Finnigan LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7

Attention: Leanne M. Williams
Email: lwilliams@tgf.ca

- (b) in the case of a notice to the Purchaser at:

2752837 Ontario Inc.

Attention: Michael Davidson
Email: michaeld@instorecorp.com, with a copy to
kevinw@instorecorp.com and lauralp@instorecorp.com

With a copy to:

Chaitons LLP
5000 Yonge St.
North York, Ontario, M2N 7E9

Attention: Harvey Chaiton

Email: harvey@chaitons.com

Any notice delivered or transmitted to a Party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the notice is delivered or transmitted after 5:00 p.m. local time or if such day is not a Business Day then the notice shall be deemed to have been given and received on the next Business Day.

Any Party may, from time to time, change its address by giving notice to the other Party in accordance with the provisions of this Section.

10.9 Successors and Assigns

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

10.10 Third Party Beneficiaries

Unless where provided to the contrary by the specific terms hereof, this Agreement shall not confer any rights or remedies upon any Person other than the Parties and their respective successors and permitted assigns.

10.11 Time of the Essence

Time shall be of the essence in respect of the obligations of the Parties arising prior to Closing under this Agreement.

10.12 Amendment

No amendment, supplement, modification or waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any Party, shall be binding unless executed in writing by the Party to be bound thereby.

10.13 Further Assurances

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing Date, provided that the reasonable costs and expenses of any actions taken after the Closing Date at the request of a Party shall be the responsibility of the requesting Party.

10.14 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Agreement and any other agreement, document or instrument executed or delivered in connection with this

Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

10.15 Severability

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

10.16 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and each of the Parties irrevocably attorns to the non-exclusive jurisdiction of the Courts of the Province of Ontario. The Parties consent to the jurisdiction and venue of the Court for the resolution of any disputes under this Agreement.

10.17 Non-Merger

The representations, warranties and covenants of each Party contained in this Agreement will not merge on and will survive the closing of the Transaction and will continue in full force and effect, notwithstanding the closing of the Transaction or any investigation or knowledge acquired by or on behalf of the other Party.

10.18 Independent Legal Advice

The Purchaser warrants that it has received independent legal advice in connection with this Agreement.

10.19 Execution and Delivery

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed and delivered either in original form or by electronic delivery in portable document format (PDF).

10.20 Damages

Under no circumstance shall any of the Parties or their representatives be liable for any special, punitive, exemplary, consequential or indirect damages (including loss of profits) that may be alleged to result, in connection with, arising out of, or relating to this Agreement or the transactions contemplated herein.

10.21 No Brokers

It is understood and agreed that the Purchaser shall not be liable for any commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Receiver. It is further understood and agreed that the Receiver shall not be liable for any commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Purchaser.

10.22 Receiver's Capacity

The Purchaser acknowledges and agrees that BDO Canada Limited, acting in its capacity as receiver of the Debtors, will have no liability, in its personal capacity, in connection with this Agreement whatsoever.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS OF WHICH the Parties have executed this Agreement.

BDO CANADA LIMITED, in its capacity as Court-appointed Receiver of the property, assets and undertakings of Nimbus Environmental Solutions Inc., Nimbus Water Systems Inc. and Oakdale Enterprises Inc., and not in its personal or corporate capacity

Per: 

Name: Josie Parisi

Title: Senior Vice President

I have the authority to bind the Receiver

2752837 ONTARIO INC.

Per: 

Name: **Michael Davidson**

Title: **President**

I have the authority to bind the Corporation

SCHEDULE "A"
LAND DESCRIPTION

PIN: 10293-0072 (LT)

PCLS 123-1 & 124-1 SECT. M770 LOTS 123 & 124 PL 66M770 TWP OF YORK/NORTH
YORK, CITY OF TORONTO

SCHEDULE "B"
PERMITTED ENCUMBRANCES

- (a) any registered reservations, restrictions, rights of way, easements or covenants that run with the Buildings and Lands;
- (b) any registered agreements with a municipality or a supplier of utility service including, without limitation, electricity, water, sewage, gas, telephone or cable television or other telecommunication service;
- (c) all laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Buildings and Lands;
- (d) any minor easements for the supply of utility service to the Buildings and Lands or adjacent properties;
- (e) encroachments disclosed by any errors or omissions in existing surveys of the Buildings and Lands or neighbouring properties and any title defect, encroachment or breach of a zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey of the land and survey matters generally;
- (f) the exceptions and qualifications set forth in the *Land Titles Act* (Ontario);
- (g) the reservations contained in the original grant from the Crown;
- (h) liens for Taxes if such Taxes are not due and payable; and
- (i) the following instruments registered against title to the Buildings and Lands:

Reg. Num.	Date	Instrument Type	Parties From	Parties To
B22893	1958/10/31	Notice Agreement		The Corporation of the Township of North York
66BA760	1961/06/29	Plan Boundaries Act		
E317117	2000/03/27	Notice	Her Majesty The Queen in Right of the Department of Transport Canada	

SCHEDULE "C"
SALE PROCEDURES

Sale and Investment Solicitation Process

INTRODUCTION

By order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated August 23, 2021 (the “**Appointment Order**”), BDO Canada Limited (“**BDO**”) was appointed as receiver and manager (in such capacities, the “**Receiver**”), without security, of all of the assets, undertakings, and properties (the “**Property**”) of Nimbus Environmental Solutions Inc., Oakdale Enterprises Inc., Nimbus Water Systems Inc., 365 Pro Installations Inc., 2242462 Ontario Limited and Water Filter Cart Inc. (collectively, the “**Nimbus Group**”).

THE OPPORTUNITY

It is anticipated that, on or about September 13, 2021, the Receiver will, *inter alia*, apply to the Court to approve the sale and investment solicitation process (“**SISP**”) described herein (the “**Process Approval Order**”). It is further anticipated that the Process Approval Order will also (i) authorize the Receiver to enter into a fully binding and conditional purchase and sale agreement (the “**Stalking Horse Agreement**”) between the Receiver and 2752837 Ontario Inc. (the “**Stalking Horse Bidder**”) pursuant to which the Stalking Horse Bidder will make an offer to purchase substantially all of the assets of the Nimbus Group; and (ii) approve the transaction contemplated by the Stalking Horse Agreement.

The Opportunity may involve the recapitalization, investment in, arrangement or reorganization of the Nimbus Group or the business of the Nimbus Group (the “**Business**”) as a going concern or a sale of some or all of the Property as a going concern or otherwise, or some combination thereof (each, a “**Transaction**”).

The Process Approval Order, the procedures in respect of the SISP as contained herein (the “**SISP Procedures**”) and any subsequent orders issued by the Court pertaining to the SISP Procedures shall exclusively govern the process for soliciting and selecting bids for the Transaction.

The purpose of these SISP Procedures is to determine whether a better Transaction than the Stalking Horse Agreement may be obtained by the Receiver in a formal marketing process approved by the Court. For the purposes of these SISP Procedures, a “**Superior Offer**” shall mean:

- a) a credible, reasonably certain and financially viable offer made by a Qualified Bidder (as defined herein) to be a counterparty to a Transaction, the terms of which offer are more favourable and no more burdensome or conditional than the terms contained in the Stalking Horse Agreement; and
- b) an offer that provides for cash consideration in an amount equal to the purchase price in the Transaction, plus (i) the Break Fee and Expense Reimbursement (each as defined terms in the Stalking Horse Agreement) in the total amount of \$300,000.00; and (ii) an incremental increase of \$100,000.

Except to the extent otherwise set forth in a definitive sale or investment agreement with a Successful Bidder (as defined below), any sale of the Property or investment in the Nimbus Group will be on an “as is, where is” basis and without surviving representations or warranties of any kind, nature, or description by the Receiver, or any of their respective agents, advisors or representatives, and, in the event of a sale, all of the right, title and interest of the Nimbus Group in and to the Property to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests therein and thereon pursuant to a Court order, except as otherwise provided in such Court order.

TIMELINE

The following table sets out the key milestones under the SISP:

Milestone	Deadline
Commencement of SISP	September 13, 2021
Distribution of the Notice and Teaser Letter	September 13, 2021
Bid Deadline	October 13, 2021
Auction	No later than October 20, 2021
Sale Approval Hearing	No later than October 29, 2021
Outside Closing Date Deadline	November 26, 2021

The dates set out in the SISP may be extended by the Receiver in their sole discretion, provided however that the Sale Approval Hearing shall be no later than November 9, 2021.

SOLICITATION OF INTEREST

As soon as reasonably practicable:

1. the Receiver will prepare a list of potential bidders, including (i) parties that have approached the Receiver indicating an interest in the opportunity, and (ii) local and international strategic and financial parties who the Receiver believes may be interested in purchasing all or part of the Business and Property or investing in the Nimbus Group pursuant to the SISP (collectively, “**Known Potential Bidders**”);
2. the Receiver will arrange for a notice of the SISP (and such other relevant information which the Receiver considers appropriate) (the “**Notice**”) to be published in The Globe and Mail (National Edition) and any other newspaper or journal as the Receiver considers appropriate, if any; and
3. the Receiver will prepare: (i) a process summary (the “**Teaser Letter**”) describing the opportunity, outlining the process under the SISP and inviting recipients of the Teaser Letter to express their interest pursuant to the SISP; and (ii) a non-disclosure agreement in form and substance satisfactory to the Receiver (an “**NDA**”).

The Receiver will publish the Notice and send the Teaser Letter and NDA to all Known Potential Bidders by no later than September 17, 2021 and to any other party who requests a copy of the Teaser Letter and NDA or who is identified to the Receiver as a potential bidder as soon as reasonably practicable after such request or identification, as applicable.

INTERESTED PARTIES

Delivery of Confidential Information Package

Any party who wishes to participate in the SISP must provide to the Receiver, unless the Receiver confirms to such potential bidder that the below documents are already available to the Receiver, the following:

1. an NDA executed by it and a letter setting forth the identity of the potential bidder, the contact information for such potential bidder and full disclosure of the direct and indirect principals of the potential bidder; and
2. such form of financial disclosure and credit quality support or enhancement that allows the Receiver to make a reasonable determination as to the potential bidder's financial and other capabilities to consummate a transaction that would constitute a Superior Offer.

If the Receiver determines, exercising its reasonable business judgment that a bidder: (i) has delivered the documents contemplated in the immediately preceding paragraph; and (ii) has the financial capability based on the availability of financing, experience and other considerations, to be able to consummate a sale or investment pursuant to the SISP, then such bidder shall be deemed to be a "**Qualified Bidder**". For greater certainty, no bidder shall be deemed not to be a Qualified Bidder without the approval of the Receiver.

At any time during Phase 1 of the SISP, the Receiver may, in its reasonable business judgment eliminate a Qualified Bidder from the SISP, in which case such Qualified Bidder will be eliminated from the SISP and will no longer be a Qualified Bidder for the purposes of the SISP.

The Receiver will prepare and send to each Qualified Bidder a confidential information package providing additional information considered relevant to the potential Transaction (the "**Confidential Information Package**").

The Receiver and its respective advisors make no representation or warranty as to the information contained in the Confidential Information Package or otherwise made available pursuant to the SISP, except to the extent expressly contemplated in any definitive sale or investment agreement with a Successful Bidder (as defined below) ultimately executed and delivered by the Receiver.

Qualified Bidders must rely solely on their own independent review, investigation and/or inspection of all information and of the Property and Business in connection with their participation in the SISP and any Transaction they enter into with the Receiver.

Due Diligence

The Receiver shall, in its reasonable business judgment and subject to competitive and other business considerations, afford each Qualified Bidder such access to due diligence materials and information relating to the Property and Business as they deem appropriate. Due diligence access may include management presentations, access to electronic data rooms, on-site inspections, and other matters which a Qualified Bidder may reasonably request and as to which the Receiver in its reasonable business judgment may agree.

The Receiver will designate a representative to coordinate all reasonable requests for additional information and due diligence access from a Qualified Bidder and the manner in which such requests must be communicated. The Receiver will not be obligated to furnish any information relating to the Property or Business to any person other than to Qualified Bidder. Further, and for the avoidance of doubt, selected due diligence materials may be withheld from certain Qualified Bidders if the Receiver determines such information to represent proprietary or sensitive competitive information.

FORMAL BINDING OFFERS

Qualified Bidders that wish to make a formal offer to purchase or make an investment in the Nimbus Group or its Property and Business (a “**Bidder**”) shall submit a binding offer (the “**Bid**”) that complies with all of the following requirements to the Receiver at the addresses specified in Schedule “**A**” hereto (including by email or fax transmission), so as to be received by them not later than 5:00 PM (Eastern Time) on October 13, 2021 (the “**Bid Deadline**”):

1. the Bid may be an offer to acquire all, substantially all or a portion of the Property (a “**Sale Proposal**”), or to make an investment in, restructure, reorganize or refinance the Business (an “**Investment Proposal**”), or such other structure as the Bidder may propose;
2. in the case of a Sale Proposal, it identifies or contains the following:
 - a. the purchase price in Canadian dollars, including details of any liabilities to be assumed by the Bidder and key assumptions supporting the valuation;
 - b. a description of the Property that is expected to be subject to the transaction and any of the Property expected to be excluded;
 - c. a specific indication of the financial capability of the Bidder and the expected structure and financing of the transaction;
 - d. a description of the conditions and approvals required for a final and binding offer;
 - e. an outline of any additional due diligence required to be conducted in order to submit a final and binding offer; and

- f. any other terms or conditions of the Sale Proposal that the Bidder believes are material to the transaction;
3. in the case of an Investment Proposal, it identifies the following:
 - a. a description of how the Bidder proposes to structure the proposed investment;
 - b. the aggregate amount of the equity and/or debt investment to be made in the Business in Canadian dollars;
 - c. the underlying assumptions regarding the pro forma capital structure;
 - d. a specific indication of the sources of capital for the Bidder and the structure and financing of the Transaction;
 - e. a description of the conditions and approvals required for a final and binding offer;
 - f. an outline of any additional due diligence required to be conducted in order to submit a final and binding offer;
 - g. all conditions to closing that the Bidder may wish to impose; and
 - h. any other terms or conditions of the Investment Proposal that the Bidder believes are material to the transaction;
4. in the case of either a Sale Proposal or an Investment Proposal, it contains such other information as reasonably requested by the Receiver and it has a reasonable prospect of resulting in a Superior Offer.
5. the Bid includes a letter stating that the Bidder's offer is irrevocable until the selection of the Successful Bidder (as defined below), provided that if such Bidder is selected as the Successful Bidder (as defined below), its offer shall remain irrevocable until the closing of the Transaction with the Successful Bidder;
6. the Bid includes duly authorized and executed Transaction agreements, including the purchase price, investment amount and any other key economic terms expressed in Canadian dollars (the "**Purchase Price**"), together with all exhibits and schedules thereto;
7. the Bid includes written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed Transaction, that will allow the Receiver to make a determination as to the Bidder's financial and other capabilities to consummate the proposed Transaction;
8. the Bid is not conditional on:

- a. the outcome of any further due diligence by the Bidder, apart from, if applicable, the disclosure of due diligence materials that represent proprietary or sensitive competitive information which was withheld during the due diligence process prior to the Bid Deadline, or
 - b. obtaining financing;
9. the Bid fully discloses the identity of each entity or person that will be entering into the Transaction, that is participating in, or benefiting from, such bid, including any equity holders;
10. for a Sales Proposal, the Bid includes a commitment by the Bidder to provide a non-refundable deposit in the amount of not less than 5% of the Purchase Price offered upon the Bidder being selected as the Successful Bidder (as defined below);
11. for an Investment Proposal, the Bid includes a commitment by the Bidder to provide a non-refundable deposit in the amount of not less than 5% of the total new investment contemplated in the bid upon the Bidder being selected as the Successful Bidder (as defined below);
12. the Bid includes acknowledgments and representations from the Bidder that the Bidder:
 - a. has had an opportunity to conduct any and all due diligence regarding the Property, and Business prior to making its offer (apart from, to the extent applicable, the disclosure of any due diligence materials representing proprietary or sensitive competitive information withheld during the due diligence process prior to the Bid Deadline);
 - b. has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its Bid; and
 - c. did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Business or the Property or the completeness of any information provided in connection therewith, except as expressly stated in the definitive transaction agreement(s);
13. the Bid is received by the Bid Deadline;
14. the Bid constitutes, in the reasonable business judgment of the Receiver, a Superior Offer; and
15. the Bid contemplates closing the Transaction set out therein on or before November 26, 2021 (the “**Closing Date**”).

A Bid that qualifies with the requirements set out above shall be considered a “**Qualified Bid**”. For greater certainty, the Stalking Horse Agreement shall be deemed to be a Qualified Bid.

The Receiver may waive strict compliance with any one or more of the non-material foregoing requirements and deem such non-compliant bids to be a Qualified Bid.

SELECTION OF SUCCESSFUL BIDDERS

Following the Bid Deadline, the Receiver will assess the Bids received in consultation with the Applicant, National Bank of Canada (the “**Bank**”). The Receiver shall approve the disqualification of any Bids that are deemed not to be Qualified Bids. Only Bidders whose Bids have been designated as Qualified Bids are eligible to become the Successful Bidder(s).

The Receiver shall notify each Bidder in writing as to whether its Bid constituted a Qualified Bid within two (2) business days following the Bid Deadline, or at such later time as the Receiver deems appropriate, in consultation with the Bank.

Evaluation of Competing Bids

A Qualified Bid will be evaluated upon many factors, including, without limitation, items such as:

1. the Purchase Price and the net value provided by such Qualified Bid,
2. the identity, circumstances and ability of the Bidder to successfully complete such Transaction,
3. the proposed Transaction documents,
4. factors affecting the speed, certainty and value of the Transaction,
5. the assets included or excluded from the Bid,
6. the likelihood and timing of consummating such Transaction, and
7. whether the Transaction results in a Superior Offer.

each as determined by the Receiver, in consultation with the Bank.

Selection of Successful Bid

The Receiver shall:

1. first, review and evaluate each Qualified Bid, provided that the Receiver may contact any Bidder to clarify the terms of any Bid, and the applicable Bidder may amend, modify or vary such Bid for the purpose of clarification;
2. second, identify if any Qualified Bid is a Superior Offer; and
3. third, if one or more Qualified Bids are considered to be Superior Offers, those Qualified Bidders presenting a Superior Offer shall proceed to an auction with the Stalking Horse Bidder to be held on or before October 20, 2021 (the “**Auction**”), which

shall proceed according to the Auction Procedures set out in **Schedule “B”** to this SISP to identify the **“Successful Bid”**, and the Bidder making such Successful Bid, the **“Successful Bidder”**.

If no Superior Offer is received by the Bid Deadline, the Auction will not be held and the Stalking Horse Bidder will be declared to be the Successful Bidder. The determination of any Successful Bid by the Receiver shall be subject to approval by the Court.

Sale Approval Motion Hearing

At the hearing of the motion to approve any Transaction with a Successful Bidder (the **“Sale Approval Hearing”**), the Receiver shall seek, among other things, approval from the Court to consummate the Successful Bid. All the Qualified Bids other than the Successful Bid, if any, shall be deemed rejected by the Receiver on and as of the date of approval of the Successful Bid by the Court.

DEPOSIT

All deposits shall be held by the Receiver in a single noninterest-bearing account designated solely for such purpose. A deposit paid by a Successful Bidder shall be dealt with in accordance with the definitive documents for the transactions contemplated by the Successful Bid. Deposits, and any interest earned thereon, paid by Bidders not selected as the Successful Bidder shall be returned to such Bidder within three business days of Court approval of the Successful Bid.

CONFIDENTIALITY AND ACCESS TO INFORMATION

All discussions regarding a Transaction, Sale Proposal, Investment Proposal, Bid or Successful Bid should be directed through the Receiver. Under no circumstances should the management of the Nimbus Group or its customers be contacted directly without the prior consent of the Receiver. Any such unauthorized contact or communication could result in exclusion of the interested party from the SISP at the discretion of the Receiver.

Participants and prospective participants in the SISP shall not be permitted to receive any information that is not made generally available to all participants relating to the number or identity of Qualified Bidders, Bidders, Qualified Bids, the details of any Bids or Qualified Bids submitted or the details of any confidential discussions or correspondence between the Receiver and such other Bidders or Qualified Bidders in connection with the SISP, except to the extent that the Receiver, with the consent of the applicable participants, is seeking to combine separate Bids into a single Bid.

Notwithstanding the foregoing, under no circumstances will the Receiver share any material information concerning any of the Bids with any person other than the Bank.

SUPERVISION OF THE SISP

This SISP does not, and will not be interpreted to, create any contractual or other legal relationship between the Receiver and any Qualified Bidder, Bidder, or any other party, other than as specifically set forth in a definitive agreement that may be signed with the Receiver.

Without limiting the preceding paragraph, the Receiver shall not have any liability whatsoever to any person or party, including without limitation any Qualified Bidder, Bidder, the Successful Bidder, the Receiver or any other creditor or other stakeholder of the Receiver, for any act or omission related to the process contemplated by this SISP Procedure, except to the extent such act or omission is the result from gross negligence or wilful misconduct of the Receiver. By submitting a Bid, each Bidder or Successful Bidder shall be deemed to have agreed that it has no claim against the Receiver in respect of the SISP for any reason whatsoever, except to the extent that such claim is the result of gross negligence or wilful misconduct by the Receiver.

Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any Bid, due diligence activities, and any further negotiations or other actions whether or not they lead to the consummation of a transaction.

Schedule "A"

Addresses of Receiver

To the Receiver

BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Josie Parisi
Email: jparisi@bdo.ca

Schedule "B"

AUCTION PROCEDURES

1. On or before October 15, 2021, the Receiver will confirm those Qualified Bidders who present a Superior Offer ("**Superior Bidders**") that their Bid will be advanced to the Auction.
2. Unless otherwise ordered by the Court, only the authorized representatives, professional advisors or agents of the Stalking Horse Bidder and each Superior Bidder shall be eligible to attend at the Auction and make any Subsequent Bid (as defined below) at the Auction.
3. The Auction, if any, shall be conducted by the Receiver, on or before October 20, 2021 at 10:00 a.m. (Eastern Time) via video conference.
4. At the Auction, all Superior Bidders and the Stalking Horse Bidder shall be permitted to increase their Superior Bids and the Stalking Horse Agreement in accordance with the procedures set forth herein (each, a "**Subsequent Bid**"). All Subsequent Bids presented during the Auction shall be made and received via video conference on an open basis. All participating Superior Bidders and the Stalking Horse Bidder shall be entitled to be present for all bidding with the understanding that the true identity of each participating Superior Bidder shall be fully disclosed to all other Superior Bidders and the Stalking Horse Bidder and that all material terms of each Subsequent Bid presented during the Auction will be fully disclosed to the Stalking Horse Bidder and all other participating Superior Bidders throughout the entire Auction.
5. All Superior Bidders and the Stalking Horse Bidder at the Auction must have at least one individual representative with authority to bind such Superior Bidder and the Stalking Horse Bidder present at the Auction.
6. The Auction shall be recorded by the Receiver for their exclusive use and shall not be recorded by any other party.
7. At least three (3) days prior to the Auction, the Receiver will advise the Stalking Horse Bidder and all other Superior Bidders which of the Superior Bid or of the Stalking Horse Bidder the Receiver has determined in its reasonable business judgment, after consultation with its advisors and with the Bank, constitutes the then highest or otherwise best offer Sale Proposal or Investor Proposal (the "**Starting Bid**").
8. Bidding at the Auction will begin with the Starting Bid and continue, in one or more rounds of bidding, so long as during each round at least one Subsequent Bid is submitted by a Superior Bidder or the Stalking Horse Bidder that (i) improves upon such Superior Bidder's immediately prior Superior Bid or upon the Stalking Horse Agreement, as the case may be, and meets the overbid requirement set forth in paragraph 8 below, and (ii) the Receiver determines, in its reasonable business judgment, after consultation with its advisors and with the Bank, such Subsequent Bid is a higher or otherwise better offer than the then current leading Superior Bid.

9. Bidding at the Auction shall be in increments of \$100,000 and shall continue until such time as the highest and best bid is determined by the Receiver's reasonable business judgment after consultation with its advisors and with the Bank. For the purpose of evaluating the value of the consideration provided by each bid (including any Subsequent Bid by the Stalking Horse Bidder) presented at the Auction, the value will: (i) be deemed to be the net consideration payable to the Receiver after considering, *inter alia*, any Break Fee and Expense Reimbursement due to the Stalking Horse Bidder under the Stalking Horse Agreement; and (ii) take into account any additional liabilities to be assumed by a Superior Bidder.
10. After the first round of bidding and between each subsequent round of bidding, the Receiver shall announce the Subsequent Bid that the Receiver has determined in its reasonable business judgment, after consultation with its advisors and with the Bank, to be the then highest or best bid (the "**Leading Bid**"). A round of bidding will conclude after each participating Superior Bidder and the Stalking Horse Bidder has had an opportunity to submit a Subsequent Bid with full knowledge of the Leading Bid.
11. If no Superior Bidder or the Stalking Horse Bidder submits a Subsequent Bid (as determined by the Receiver) after a period of 30 minutes following the Receiver's acceptance of a Subsequent Bid as the Leading Bid, and the Receiver chooses not to adjourn the Auction further, the Receiver shall enter into a binding agreement of purchase and sale or investment substantially on the same terms as the Superior Bid or the Stalking Horse Agreement (as the case may be), as amended by the Leading Bid, with the Superior Bidder or the Stalking Horse Bidder (the Successful Bidder) that submitted the highest and best bid as determined by the Receiver (the "**Accepted Bid**"), whereupon the Auction will be concluded.
12. At the Auction, the Receiver, after consultation with its advisors and with the Bank, may employ and announce additional procedural rules that are fair and reasonable under the circumstances (e.g., the amount of time allotted to make Subsequent Bids) for conducting the Auction; provided, however, that such rules are (a) not inconsistent with the Auction Procedures, the *Bankruptcy and Insolvency Act*, any order of the Courts entered in connection with the Auction Procedures and (b) disclosed to each Superior Bidder and the Stalking Horse Bidder at the Auction.

APPENDIX “B”

Receiver’s First Report dated September 8, 2021 (without appendices)

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial list)**

BETWEEN:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC., NIMBUS WATER
SYSTEMS INC., 365 PRO INSTALLATIONS INC., 2242462 ONTARIO LIMITED AND
WATER FILTER CART INC. (collectively, the "Nimbus Group")**

Respondents

**IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985 c. B-3, AS AMENDED; AND SECTION 101 OF
THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

**FIRST REPORT TO THE COURT OF BDO CANADA LIMITED, IN ITS CAPACITY AS COURT
APPOINTED RECEIVER OF THE NIMBUS GROUP**

September 8, 2021

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INTRODUCTION

1. This report dated September 8, 2021 (the “**First Report**”) is filed by BDO Canada Limited (“**BDO**”) in its capacity as the receiver and manager (the “**Receiver**”) of the property, assets and undertakings (collectively, the “**Property**”) of Nimbus Environmental Solutions Inc. (“**Environmental**”), Oakdale Enterprises Inc. (“**Oakdale**”), Nimbus Water Systems Inc. (“**Nimbus Water**”), 365 Pro Installations Inc. (“**365 Pro**”), 2242462 Ontario Limited (“**224**”) and Water Filter Cart Inc. (“**Water Filter**” and together with Environmental, Oakdale, Nimbus Water, 365 Pro, 224 the “**Company**” or the “**Nimbus Group**”). BDO was appointed as Receiver on August 23, 2021 on application by National Bank of Canada (the “**Bank**”) pursuant to an order of the Honourable Justice Hainey (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”).
2. This Report and all other court materials and orders issued and filed in this receivership proceeding (the “**Receivership Proceeding**”) are available on the Receiver’s case website at: <https://www.bdo.ca/en-ca/extranets/nimbusgroup/> and will remain available on the website for a period of six (6) months following the Receiver’s discharge.

PURPOSE OF THE REPORT

3. The purpose of this First Report is to provide the Court with an update regarding the Receivership Proceeding and information in connection with the Receiver’s motion returnable on Monday, September 13, 2021 for an order, among other things:
 - (a) approving this First Report and the actions and activities of the Receiver described herein;
 - (b) approving the Receiver’s sales and investment solicitation process (the “**SISP**”) pursuant to which the Receiver will solicit offers for the sale of, or investment in, all or part of the Company’s business (the “**Business**”) or the Property;
 - (c) approving the transaction contemplated by the stalking horse agreement dated September 6, 2021 (the “**Stalking Horse Agreement**”) between the Receiver and 2752837 Ontario Inc., a company associated with JLHD Investments Inc., (the “**Stalking Horse Bidder**”) and the Receiver’s execution thereof,
 - (d) increasing the Receiver’s Borrowings Charge (as defined in the Receivership Order) from the principal amount of \$100,000 to \$250,000;
 - (e) requiring certain parties to turn over the Property of the Nimbus Group to the Receiver; and

- (f) authorizing the Receiver to assign each member of the Nimbus Group into bankruptcy and appointing BDO as trustee in bankruptcy.

SCOPE AND TERMS OF REFERENCE

4. This First Report has been prepared for this Court and the Nimbus Group's stakeholders to provide general information relating to the Company and to assist the Court in making a determination on whether to grant the relief sought herein. Accordingly, the reader is cautioned that this First Report may not be appropriate for any other purpose.
5. Except as otherwise described in this First Report, the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants of Canada Handbook. The Receiver expresses no opinion or other form of assurance with respect to such information except as expressly stated herein.
6. Capitalized terms used herein and not defined in this First Report shall have the meaning ascribed to them in the Receivership Order.
7. All monetary amounts contained herein are expressed in Canadian dollars unless otherwise noted.

BACKGROUND

8. The Nimbus Group is a Canadian privately owned and operated group of companies that provide sales, installation and service of water treatment systems for residential, commercial and industrial clients across Canada. Approximately 50 full and part time employees were employed by the Nimbus Group at the commencement of the Receivership Proceeding.
9. Mr. Peter Bozzo ("**Bozzo**") is the sole officer and director of each of the companies within the Nimbus Group.
10. Water Systems is the operating company and conducts business predominately from a 35,413 square foot leased facility located at 112 Oakdale Road, North York, Ontario (the "**Real Estate**" or the "**Premises**"). In addition to the Property located in Ontario, Nimbus Water has operations, inventory, vehicles and employees in British Columbia, Alberta, Saskatchewan, Manitoba, Quebec and Nova Scotia.
11. The Real Estate is owned by Oakdale. The Premises are currently occupied by Water Systems and a non-related tenant (the "**Tenant**"). The Tenant entered a one-year lease which expired on July 29, 2021 and is currently on a month-to-month lease.

12. Environmental is the parent company and wholly owns and controls Nimbus Water. The Receiver understands that the operations of Water Filter, 365 Pro and 224 operations are currently dormant.
13. Prior to its appointment as Receiver, BDO was engaged as financial advisor to the Bank (in such capacity, the "FA"). During the FA mandate, BDO found that the Company's books and records had not been maintained nor had inventory counts been performed since 2019. It also appeared that any controls, policies or procedures which had been developed were not being followed. Further, with the exception of the service technicians, all of the employees were short tenured. The foregoing have necessitated the Receiver to spend considerable time to understand the Company's Property and obligations.

RECEIVER'S ACTIVITIES

14. On August 23, 2021, immediately following the granting of the Receivership Order, the Receiver attended the Premises and took possession of the Property and Company's books and records. In addition, the Receiver:
 - (a) changed the locks at the Premises in order to safeguard the Property. The Receiver understands that the Property primarily consist of the Real Estate, equipment, inventory, warehouse fixtures, office furniture and equipment and accounts receivable;
 - (b) installed security cameras and retained security personnel;
 - (c) advised the Nimbus Group's security company of the Receiver's appointment and changed all access codes to the Premises;
 - (d) arranged to continue the Company's insurance policies;
 - (e) engaged in discussions with the Company's largest customers and suppliers to advise of the Receivership Proceeding, understand timing of payments and such customers' and suppliers' willingness to continue purchasing from, or supplying to, the Nimbus Group while operating under the control of the Receiver;
 - (f) continued the operations of the Company in order to preserve the value of the Business while soliciting interest in an *en bloc* sale of or investment in the Business or Property;
 - (g) opened Canadian trust accounts in the name of Receiver;
 - (h) filed the statutory notices and statements pursuant to sections 245 and 246 of the *Bankruptcy and Insolvency Act* (Canada) ("BIA") with the Office of the Superintendent of Bankruptcy and emailed or mailed the notices to all known creditors of the Company;

- (i) engaged real estate and inventory appraisers to assist in understanding the value of the Property and evaluating offers expected to be received pursuant to the SISP (as described herein);
 - (j) engaged in preliminary discussions with a potential purchaser who provided a stalking horse bid for the *en bloc* purchase of substantially all of the Property of Water Systems, Oakdale and Environmental;
 - (k) terminated certain employees;
 - (l) engaged in discussions with the Tenant;
 - (m) directed counsel to register the Receivership Order on title to the Real Property; and
 - (n) directed counsel to deliver the Cease and Desist Letters and the Related Party Vehicle Letters (each as defined and described below).
15. During the process of inspecting and safeguarding the Premises, the Receiver discovered, among other things: (i) various weapons; (ii) several kilograms of controlled substances; and (iii) a cannabis growing operation on the Premises. With the assistance of the Toronto Police, these items have since been removed from the Premises.
16. During the afternoon of August 24, 2021, the power at the Premises was shut off despite the Company being current with respect to its utility payments. The Receiver's discussions with Toronto Hydro indicated that while an individual had contacted Toronto Hydro and requested that the power be shut off, Toronto Hydro declined to do so. Upon further investigation, the Receiver found that someone had removed a padlock installed by Toronto Hydro on the exterior electrical room and turned the power to the building off. This action disrupted operations for several hours.
17. On August 27, 2021, shortly after the receipt of the August 27 Email (as defined and described below) the Receiver was advised by the Bell Canada technicians who attended the Premises that the phone and internet wires had been tampered with and that someone had cut the Tenant's internet lines.
18. On September 2, 2021, the day after the Receiver discovered and secured the cannabis growing operation in a section of the Premises, the Receiver found that the new locks had been compromised. While the cannabis was still on the Premises, it was evident that someone had entered the Premises. Security footage shows a vehicle parked at a bay door and the Receiver found that bolt cutters had been used to compromise the locking mechanism to open the bay doors. It is uncertain what, if anything, was removed from the Premises. Security footage shows an

individual on the Tenant's side of the building using a staircase that had been walled off to gain access to the area.

19. On September 7, 2021, the Receiver found that the Premises had again been broken into. It appeared that access was likely gained through the roof and ventilation system. The individual was able to access the boardroom that the Receiver typically occupies while on site, seemingly through the ventilation system, as no alarms or motion sensors were activated. In addition, the security footage shows an individual removing certain of the security cameras and altering others so as to avoid being captured on video. The Receiver understands that the break in on September 7, 2021, approximately \$1,000 was stolen from five water vending machines, which are used by the general public to purchase water from the Premises. In addition, a small portable safe with personal items of Mr. Bozzo and certain photos were removed from the boardroom. It is unclear what, if anything, else was removed from the Premises during the break in.

INTERFERENCE WITH THE RECEIVER & RETURN OF COMPANY PROPERTY

20. Since the commencement of the Receivership Proceeding, Bozzo has interfered with the Receiver's ability to carry out its mandate on multiple occasions, including by:
 - (a) failing to return certain Property in his possession and control to the Receiver;
 - (b) continuing to hold himself out as a representative of the Nimbus Group and attempting to secure or negotiate contracts in connection with the Business;
 - (c) failing to provide the Receiver with certain passwords and access codes related to the email servers and other electronic systems of the Nimbus Group; and
 - (d) otherwise failing to cooperate with the Receiver's requests for information regarding the Business and the Property.
21. As a result of the foregoing, by letters dated August 27, 2021 and September 2, 2021, Thornton Grout Finnigan LLP ("**TGF**"), counsel to the Receiver, wrote to Capo Sgro LLP, counsel for the Nimbus Group and Bozzo ("**Bozzo's Counsel**"), advising that, pursuant to the terms of the Receivership Order, Bozzo is to immediately cease and desist from interfering with the Receiver's activities or otherwise failing to comply with the provisions of the Receivership Order (collectively, the "**Cease and Desist Letters**"). Copies of the Cease and Desist Letters are attached hereto as **Appendix "A"**.
22. As of today's date, neither Bozzo nor Bozzo's Counsel have responded to the Cease and Desist Letters.

23. In addition, the Receiver understands from the books and records of the Nimbus Group that the following corporate vehicles of the Nimbus Group (each, a “**Related Party Vehicle**” and collectively, the “**Related Party Vehicles**”) are currently in the possession and/or control of Bozzo, certain members of the Bozzo family, and a close friend of Bozzo’s:

	PLATE	DRIVER ASSIGNED	VEHICLE MODEL	VIN #
1.	BWDH906	Iola Bozzo	GMC YUKON XL	1GKS2HKJ5GR396511
2.	CDZS590	Mia Bozzo	JEEP WRANGLER	1C4BJWEG4JL825117
3.	CHRP250	Peter Bozzo	INFINITI Q60	JN1FV7EL0HM702026
4.	CEEA567	Santo Bozzo	JEEP GRAND CHEROKEE	1C4RJFBG8JC262477
5.	BZHN123	Anthony Bozzo	INFINITI JX35	5N1AL0MM4DC331723
6.	AX53770	Unknown	DODGE GRAND CARAVAN	2C4RDGBG5JR349967
7.	AX53673	Peter Bozzo	DODGE GRAND CARAVAN	2C4RDGBG9JR349969
8.	BWSE451	Unknown	INFINITI G37X	JN1CV6EL5AM152891
9.	AR51825	Unknown	DODGE GR CARAVAN	2D4CN1AE3AR225909
10.	CEKF386	Unknown	MERCEDES BENZ GLS450	4JGDF6EE7JB114537
11.	CLCN611	Sergio Musci	INFINITI Q60 SPORT	JN1FV7EL0HM701619
12.	CMEV687	Chrisoula Bozzo	JEEP COMPASS	3C4NJDBB1LT124729

24. By letter to each individual listed above dated August 27, 2021, TGF demanded that each Related Party Vehicle in their possession be returned by August 30, 2021 (the “**Related Party Vehicle Letters**”). Copies of the Related Party Vehicle Letters are attached hereto as **Appendix “B”**.
25. In the Cease and Desist Letter dated September 2, 2021, TGF advised that, among other things, the Related Party Vehicles had not been returned and that the Receiver may seek the assistance of the Court if such vehicles were not returned by September 3, 2021. As of today’s date, none of the Related Party Vehicles have been returned to the Receiver and no response has been received to the Related Party Vehicle Letters or the Cease and Desist Letters. The Receiver further notes that Bozzo has not yet returned any property of the Nimbus Group in his possession to the Receiver.
26. The Cease and Desist Letters further requested that Bozzo immediately provide the Receiver with all access codes and passwords required to take possession and control of the email servers and other electronic systems of the Nimbus Group (“**Passcodes**”). As of today’s date, Bozzo has not provided any of the Passcodes.
27. In light of the foregoing, the Receiver requests an order: (i) requiring any person in possession and/or control of any Property, including any Related Party Vehicles or Passcodes, to immediately make arrangements with the Receiver to deliver same; and (ii) in the event that any such person fails to make such arrangements on or before September 17, 2021, that person shall be deemed

to be in contempt of Court for failing to comply with the Receivership Order. The Receiver anticipates that it will report the Related Party Vehicles as stolen if they are not returned by September 17, 2021.

28. On August 27, 2021, an email was received by Water Systems from an individual named Kimolla Blair ("**Blair**") indicating that she had collected \$120,000 on behalf of Nimbus (the "**Funds**") and offered to deposit the Funds into Bozzo's personal account "because of the bank issues" (the "**August 27 Email**"). On the same day, the Receiver responded directly to the August 27 Email and requested that Blair immediately turn the Funds over to the Receiver. Blair responded by stating she had the "\$120" in cash and asked whether the Receiver would like to meet somewhere to pick it up. The Receiver followed up on multiple occasions to confirm the dollar value and source of the Funds and to make arrangements for turning over the Funds. Blair did not respond to these requests. A copy of the August 27 Email and the subsequent emails between the Receiver and Blair are attached hereto as **Appendix "C"**.
29. By letter to Blair dated August 31, 2021 (the "**August 31 Letter**"), TGF demanded the immediate return of the Funds and advised that the Receiver may seek the assistance of the Court in the event that Blair failed to make arrangements to turn over the Funds to the Receiver by September 1, 2021. A copy of the August 31 Letter is attached hereto as **Appendix "D"**. As of today's date, Blair has not responded to the August 31 Letter nor has she made any arrangements to turn over the Funds to the Receiver.
30. In the Cease and Desist Letter dated September 2, 2021, the Receiver (through its counsel) requested that Mr. Bozzo provide the details of the transaction which generated the Funds, confirm the location of the Funds, assist the Receiver in obtaining the Funds and advise if any further funds have been received that have not been turned over to the Receiver. As of today's date, neither Bozzo nor his counsel have provided a response or any assistance in this regard.
31. As such, the Receiver is seeking an order: (i) requiring any person, including Blair, in possession of funds belonging to the Nimbus Group to immediately make arrangements with the Receiver for the return of such funds; and (ii) in the event that any such person does not return the funds in their possession to the Receiver on or before September 17, 2021, that person shall be deemed to be in contempt of this Court for failing to comply with the Receivership Order.

STALKING HORSE AGREEMENT & SALE AND INVESTMENT SOLICITATION PROCESS

32. The Receiver seeks Court approval of the Stalking Horse Agreement, including authority to execute same, and the SISF. All capitalized terms not expressly defined in this section are defined in the Stalking Horse Agreement or the SISF.

Stalking Horse Agreement

33. Shortly after the commencement of the Receivership Proceeding, the Receiver engaged in discussions with JLHD Investments Inc. (“**JLHD**”), a secured creditor of the Nimbus Group, whereby JLHD expressed an interest in acquiring substantially all of the Property of the Nimbus Group with a view to continuing operating the Business as a going concern.
34. These discussions culminated in the Stalking Horse Agreement between the Receiver and the Stalking Horse Bidder, pursuant to which the Stalking Horse Bidder agrees to purchase substantially all of the Property and assume certain of the Nimbus Group’s liabilities, subject to Court approval, the terms of the SISP, and the terms and conditions of the Stalking Horse Agreement. A copy of the Stalking Horse Agreement is attached hereto as **Appendix “E”**.
35. The key terms of the Stalking Horse Agreement are summarized below:
 - (a) the Stalking Horse Bidder will pay the aggregate amount of \$13 million for the Property of Water Systems, Oakdale and Environmental (the “**Stalking Horse Bid**”) comprised of a deposit of \$650,000 (the “**Stalking Horse Deposit**”) and the balance of \$12,350,000 due upon closing. The deposit shall be held in a non-interest bearing trust account which is to be held by the Receiver until the Stalking Horse Agreement is closed or is terminated;
 - (b) the Property would be purchased on an “As Is, Where Is” basis;
 - (c) closing of the transaction is to occur 11 days after the approval and vesting order is issued with an outside closing date of November 26, 2021 (the “**Closing**”);
 - (d) the Stalking Horse Bidder is to be satisfied by September 11, 2021 that the Nimbus Group’s key suppliers and customers will continue to conduct business with the Stalking Horse Bidder after the Closing;
 - (e) the Receiver is to obtain consents to the assignment of Assumed Contracts and pay all Cure Costs related thereto;
 - (f) the Stalking Horse Bidder requires vacant possession of the Premises;
 - (g) Potential Bidders, other than the Stalking Horse Bidder, will be required to submit their offers no later than October 13, 2021;
 - (h) for a Competing Bidder to have a superior bid to the Stalking Horse Bid (a “**Superior Offer**”), the Superior Offer must exceed the Stalking Horse Bid by a minimum of the sum of:

- (i) \$250,000 fee payable to the Stalking Horse Bidder (the “**Break Fee**”) and a \$50,000 expense reimbursement fee (“**Expense Reimbursement Fee**”) also payable to the Stalking Horse Bidder; and
 - (ii) an incremental increase of \$100,000;
- (i) in the event that there is no Superior Offer, the Receiver and the Stalking Horse Bidder shall close the Stalking Horse Bid as soon as is practicable thereafter and the Receiver will seek an order vesting the Purchased Assets in and to the Stalking Horse Bidder; and
 - (j) in the event that one or more Qualified Bidders submits a Superior Offer, the Receiver shall conduct an auction for the determination and selection of a winning bid (the Bidder submitting such bid being the “**Winning Bidder**”). Upon the selection of the Winning Bidder, there shall be a binding agreement of purchase and sale between the Winning Bidder and the Receiver. The Receiver shall forthwith bring a motion following the selection of the Winning Bidder for an order approving the agreement reached with the Winning Bidder and to vest the Purchased Assets in the Winning Bidder and, if granted, shall proceed with closing the transaction.

The SISP

36. In conjunction with the Stalking Horse Agreement, the Receiver has developed a detailed SISP to market the Business and Property in an open and transparent manner designed to maximize realizations. A copy of the SISP is attached hereto as **Appendix “F”**. Although the key terms of the SISP are summarized below, the Receiver recommends that the SISP be read in its entirety and that readers do not rely solely upon the summary set out herein.
37. The Receiver’s proposed SISP is expected to take approximately 30 days from the date of Court approval and the key milestone dates are summarized in the following table. The SISP was designed to be relatively streamlined and short as the operations of the Company are not generating sufficient cash flow at this time to support a lengthier process.

Milestone	Deadline
Commencement of SISP	September 13, 2021
Distribution of the Teaser Letter and Bid Letter	September 13, 2021
Globe & Mail Advertisement	No later than September 17, 2021
Bid Deadline	October 13, 2021
Auction	No later than October 20, 2021

Sale Approval Hearing	No later than October 29, 2021
Outside Closing Date Deadline	November 26, 2021

38. During the initial phase of the SISP, the Receiver shall:

- (a) prepare a list of potential bidders which includes both industry and financial bidders (the **"Potential Bidder's List"**);
- (b) advertise the opportunity in national edition of The Globe and Mail;
- (c) prepare a summary describing the Opportunity, outlining the process under the SISP and invite recipients to express their interest pursuant to the SISP (the **"Teaser"**);
- (d) prepare a standard non-disclosure agreement (the **"NDA"**) to be executed by potential bidders prior to being provided with access to confidential information;
- (e) prepare a detailed confidential information package (**"Confidential Information Package"**) which provides information regarding the Business and the Property;
- (f) continue to populate a virtual dataroom with relevant information and documents regarding the Nimbus Group;
- (g) prepare a bid letter which provides instructions on the bid process, including the Bid Deadline (the **"Bid Letter"**);
- (h) prepare a standard asset purchase agreement to allow all potential purchasers to bid on the same basis substantially in the form submitted by the Stalking Horse Bidder (the **"Template APA"**);
- (i) contact each of the parties included on the Potential Bidders List, obtain executed NDA's and provide the Confidential Information Package and the Bid Letter; and
- (j) solicit preliminary offers and receive expressions of interest (**"EOI"**).

39. During the second phase of the SISP, the Receiver shall:

- (a) review submitted EOI's;
- (b) select which potential purchasers will be invited to perform additional due diligence (**"Qualified Bidders"**);
- (c) distribute the Template APA to potential purchasers;
- (d) arrange and participate in site tours and meetings with prospective purchasers;
- (e) solicit final offers in the form of the marked-up Template APA;

- (f) engage in discussion with Qualified Bidders to clarify any questions relating to their Bids;
- (g) consult with primary stakeholders; and
- (h) evaluate Qualified Bids to determine if any are Superior Offers.

40. During the final phase of the SISP, the Receiver shall:

- (a) conduct the Auction process, if necessary;
- (b) select the Successful Bid;
- (c) seek Court approval of the Successful Bid; and
- (d) finalize definitive documents and close transaction.

Receiver's Observations on the SISP

41. The Receiver is of the view that the SISP, including the Stalking Horse Bid, is appropriate for the following reasons:

- (a) the Company's Property will be widely exposed to the market through the SISP;
- (b) the timeline is sufficient to allow interested parties to perform due diligence and submit offers;
- (c) the identification of potential bidders and initial contact with prospective candidates will be accompanied by an advertising campaign in the national media to increase exposure of the Property offered for sale, and an introduction to the SISP;
- (d) the senior secured creditor is supportive of the SISP and the Stalking Horse Bid;
- (e) the Stalking Horse Bid is fair and reasonable having considered the Property of the Company and the Company's current financial position;
- (f) the Stalking Horse Bid sets a fair "base level" for the SISP; and
- (g) the Receiver is of the view that the Break Fee and the Expense Reimbursement Fee are reasonable and within the conventional range usually expected in comparable agreements.

ASSIGNMENT INTO BANKRUPTCY

42. A review of Water Systems' books and records has identified various unusual transactions with certain parties and the Receiver requires information regarding the nature of these payments. The Receiver requests its powers be expanded to include the ability to assign Water Systems into

bankruptcy, at the Receiver's discretion, to make use of the investigative powers contained in the BIA. In addition to the foregoing, the Stalking Horse Bidder requires vacant possession of the Premises should it be the Successful Bid. As a result, the Receiver requests that its powers be expanded to include the ability to assign Oakdale into bankruptcy in order allow the Receiver the ability to terminate the Tenant lease should this be required by the Stalking Horse Bidder.

43. In the circumstances, the Receiver is requesting that its powers be expanded to those afforded a Trustee in Bankruptcy through the assignment of any member of the Nimbus Group into bankruptcy.

INCREASE TO THE RECEIVER'S BORROWINGS CHARGE

44. The Receivership Order provides the Receiver with the ability to borrow up to \$100,000. Currently, the Nimbus Group's cash receipts are insufficient to fund the operations and the receivership. The Receiver therefore requests that the Receiver's Borrowings Charge be increased to \$250,000 in order to allow the Receiver to purchase inventory which will allow it to service Nimbus' customers and continue to fund payroll and other expenses during the SISP.

SUMMARY AND RECOMMENDATIONS

45. Based on the foregoing, the Receiver recommends that the Court grant an Order:
 - (a) approving this First Report and the actions and activities of the Receiver described herein;
 - (b) approving the SISP pursuant to which the Receiver will solicit offers for the sale of, or investment in, all or part of the Business or the Property;
 - (c) approving the Stalking Horse Agreement between the Receiver and the Stalking Horse Bidder and the Receiver's execution thereof,
 - (d) authorizing the Receiver to assign any member of the Nimbus Group into bankruptcy and appoint BDO as trustee in bankruptcy;
 - (e) approving the increase in the Receiver's Borrowings Charge to \$250,000; and
 - (f) requiring any person in possession or control of any of the Property of the Nimbus Group, including, without limitation, the Related Party Vehicles, the Funds, and the Passcodes, to make arrangements to turn over such Property to the Receiver on or before September 17, 2021, and in the event that any such person fails to make such arrangements on or before September 17, 2021, that person shall be deemed to be in contempt of Court for failing to comply with the Receivership Order.

All of which is respectfully submitted this 8 day of September, 2021.

**BDO CANADA LIMITED,
in its capacity as the Court-appointed Receiver of
Nimbus Environmental Solutions Inc., Oakdale Enterprises Inc.,
Nimbus Water Systems Inc., 365 Pro Installations Inc., 2242462
Ontario Limited and Water Filter Cart Inc. and not in its personal or
corporate capacity**

Per:

A handwritten signature in blue ink, appearing to read "J. Parisi". The signature is written in a cursive style with a large initial "J" and a distinct "P".

Name: Josie Parisi, CPA, CA, CBV, CIRP, LIT
Title: Senior Vice-President

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

Applicant

Respondents

Court File No. CV-21-00667395-00CL

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto, Ontario

**FIRST REPORT TO THE COURT OF BDO CANADA
LIMITED, IN ITS CAPACITY AS COURT APPOINTED
RECEIVER OF THE NIMBUS GROUP**

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Leanne M. Williams (LSO# 41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Adam Driedger (LSO #77296F)

Email: adriedger@tgf.ca

Tel.: (416) 304-1152

Lawyers for the Court-appointed receiver, BDO Canada
Limited

APPENDIX “C”
Sale and Investment Solicitation Process

Sale and Investment Solicitation Process

INTRODUCTION

By order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated August 23, 2021 (the “**Appointment Order**”), BDO Canada Limited (“**BDO**”) was appointed as receiver and manager (in such capacities, the “**Receiver**”), without security, of all of the assets, undertakings, and properties (the “**Property**”) of Nimbus Environmental Solutions Inc., Oakdale Enterprises Inc., Nimbus Water Systems Inc., 365 Pro Installations Inc., 2242462 Ontario Limited and Water Filter Cart Inc. (collectively, the “**Nimbus Group**”).

THE OPPORTUNITY

It is anticipated that, on or about September 13, 2021, the Receiver will, *inter alia*, apply to the Court to approve the sale and investment solicitation process (“**SISP**”) described herein (the “**Process Approval Order**”). It is further anticipated that the Process Approval Order will also (i) authorize the Receiver to enter into a fully binding and conditional purchase and sale agreement (the “**Stalking Horse Agreement**”) between the Receiver and 2752837 Ontario Inc. (the “**Stalking Horse Bidder**”) pursuant to which the Stalking Horse Purchaser will make an offer to purchase substantially all of the assets of the Nimbus Group; and (ii) approve the transaction contemplated by the Stalking Horse Agreement.

The Opportunity may involve the recapitalization, investment in, arrangement or reorganization of the Nimbus Group or the business of the Nimbus Group (the “**Business**”) as a going concern or a sale of some or all of the Property as a going concern or otherwise, or some combination thereof (each, a “**Transaction**”).

The Process Approval Order, the procedures in respect of the SISP as contained herein (the “**SISP Procedures**”) and any subsequent orders issued by the Court pertaining to the SISP Procedures shall exclusively govern the process for soliciting and selecting bids for the Transaction.

The purpose of these SISP Procedures is to determine whether a better Transaction than the Stalking Horse Agreement may be obtained by the Receiver in a formal marketing process approved by the Court. For the purposes of these SISP Procedures, a “**Superior Offer**” shall mean:

- a) a credible, reasonably certain and financially viable offer made by a Qualified Bidder (as defined herein) to be a counterparty to a Transaction, the terms of which offer are more favourable and no more burdensome or conditional than the terms contained in the Stalking Horse Agreement; and
- b) an offer that provides for cash consideration in an amount equal to the purchase price in the Transaction, plus (i) the Break Fee and Expense Reimbursement (each as defined terms in the Stalking Horse Agreement) in the total amount of \$300,000.00; and (ii) an incremental increase of \$100,000.

Except to the extent otherwise set forth in a definitive sale or investment agreement with a Successful Bidder (as defined below), any sale of the Property or investment in the Nimbus Group will be on an “as is, where is” basis and without surviving representations or warranties of any kind, nature, or description by the Receiver, or any of their respective agents, advisors or representatives, and, in the event of a sale, all of the right, title and interest of the Nimbus Group in and to the Property to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests therein and thereon pursuant to a Court order, except as otherwise provided in such Court order.

TIMELINE

The following table sets out the key milestones under the SISP:

Milestone	Deadline
Commencement of SISP	September 13, 2021
Distribution of the Notice and Teaser Letter	September 13, 2021
Bid Deadline	October 13, 2021
Auction	No later than October 20, 2021
Sale Approval Hearing	No later than October 29, 2021
Outside Closing Date Deadline	November 26, 2021

The dates set out in the SISP may be extended by the Receiver in their sole discretion.

SOLICITATION OF INTEREST

As soon as reasonably practicable:

1. the Receiver will prepare a list of potential bidders, including (i) parties that have approached the Receiver indicating an interest in the opportunity, and (ii) local and international strategic and financial parties who the Receiver believes may be interested in purchasing all or part of the Business and Property or investing in the Nimbus Group pursuant to the SISP (collectively, “**Known Potential Bidders**”);
2. the Receiver will arrange for a notice of the SISP (and such other relevant information which the Receiver considers appropriate) (the “**Notice**”) to be published in The Globe and Mail (National Edition) and any other newspaper or journal as the Receiver considers appropriate, if any; and
3. the Receiver will prepare: (i) a process summary (the “**Teaser Letter**”) describing the opportunity, outlining the process under the SISP and inviting recipients of the Teaser Letter to express their interest pursuant to the SISP; and (ii) a non-disclosure agreement in form and substance satisfactory to the Receiver (an “**NDA**”).

The Receiver will publish the Notice and send the Teaser Letter and NDA to all Known Potential Bidders by no later than September 17, 2021 and to any other party who requests a copy of the Teaser Letter and NDA or who is identified to the Receiver as a potential bidder as soon as reasonably practicable after such request or identification, as applicable.

INTERESTED PARTIES

Delivery of Confidential Information Package

Any party who wishes to participate in the SISP must provide to the Receiver, unless the Receiver confirms to such potential bidder that the below documents are already available to the Receiver, the following:

1. an NDA executed by it and a letter setting forth the identity of the potential bidder, the contact information for such potential bidder and full disclosure of the direct and indirect principals of the potential bidder; and
2. such form of financial disclosure and credit quality support or enhancement that allows the Receiver to make a reasonable determination as to the potential bidder's financial and other capabilities to consummate a transaction that would constitute a Superior Offer.

If the Receiver determines, exercising its reasonable business judgment that a bidder: (i) has delivered the documents contemplated in the immediately preceding paragraph; and (ii) has the financial capability based on the availability of financing, experience and other considerations, to be able to consummate a sale or investment pursuant to the SISP, then such bidder shall be deemed to be a "**Qualified Bidder**". For greater certainty, no bidder shall be deemed not to be a Qualified Bidder without the approval of the Receiver.

At any time during Phase 1 of the SISP, the Receiver may, in its reasonable business judgment eliminate a Qualified Bidder from the SISP, in which case such Qualified Bidder will be eliminated from the SISP and will no longer be a Qualified Bidder for the purposes of the SISP.

The Receiver will prepare and send to each Qualified Bidder a confidential information package providing additional information considered relevant to the potential Transaction (the "**Confidential Information Package**").

The Receiver and its respective advisors make no representation or warranty as to the information contained in the Confidential Information Package or otherwise made available pursuant to the SISP, except to the extent expressly contemplated in any definitive sale or investment agreement with a Successful Bidder (as defined below) ultimately executed and delivered by the Receiver.

Qualified Bidders must rely solely on their own independent review, investigation and/or inspection of all information and of the Property and Business in connection with their participation in the SISP and any Transaction they enter into with the Receiver.

Due Diligence

The Receiver shall, in its reasonable business judgment and subject to competitive and other business considerations, afford each Qualified Bidder such access to due diligence materials and information relating to the Property and Business as they deem appropriate. Due diligence access may include management presentations, access to electronic data rooms, on-site inspections, and other matters which a Qualified Bidder may reasonably request and as to which the Receiver in its reasonable business judgment may agree.

The Receiver will designate a representative to coordinate all reasonable requests for additional information and due diligence access from a Qualified Bidder and the manner in which such requests must be communicated. The Receiver will not be obligated to furnish any information relating to the Property or Business to any person other than to Qualified Bidder. Further, and for the avoidance of doubt, selected due diligence materials may be withheld from certain Qualified Bidders if the Receiver determines such information to represent proprietary or sensitive competitive information.

FORMAL BINDING OFFERS

Qualified Bidders that wish to make a formal offer to purchase or make an investment in the Nimbus Group or its Property and Business (a “**Bidder**”) shall submit a binding offer (the “**Bid**”) that complies with all of the following requirements to the Receiver at the addresses specified in Schedule “**A**” hereto (including by email or fax transmission), so as to be received by them not later than 5:00 PM (Eastern Time) on October 13, 2021 (the “**Bid Deadline**”):

1. the Bid may be an offer to acquire all, substantially all or a portion of the Property (a “**Sale Proposal**”), or to make an investment in, restructure, reorganize or refinance the Business (an “**Investment Proposal**”), or such other structure as the Bidder may propose;
2. in the case of a Sale Proposal, it identifies or contains the following:
 - a. the purchase price in Canadian dollars, including details of any liabilities to be assumed by the Bidder and key assumptions supporting the valuation;
 - b. a description of the Property that is expected to be subject to the transaction and any of the Property expected to be excluded;
 - c. a specific indication of the financial capability of the Bidder and the expected structure and financing of the transaction;
 - d. a description of the conditions and approvals required for a final and binding offer;
 - e. an outline of any additional due diligence required to be conducted in order to submit a final and binding offer; and

- f. any other terms or conditions of the Sale Proposal that the Bidder believes are material to the transaction;
3. in the case of an Investment Proposal, it identifies the following:
 - a. a description of how the Bidder proposes to structure the proposed investment;
 - b. the aggregate amount of the equity and/or debt investment to be made in the Business in Canadian dollars;
 - c. the underlying assumptions regarding the pro forma capital structure;
 - d. a specific indication of the sources of capital for the Bidder and the structure and financing of the Transaction;
 - e. a description of the conditions and approvals required for a final and binding offer;
 - f. an outline of any additional due diligence required to be conducted in order to submit a final and binding offer;
 - g. all conditions to closing that the Bidder may wish to impose; and
 - h. any other terms or conditions of the Investment Proposal that the Bidder believes are material to the transaction;
4. in the case of either a Sale Proposal or an Investment Proposal, it contains such other information as reasonably requested by the Receiver and it has a reasonable prospect of resulting in a Superior Offer.
5. the Bid includes a letter stating that the Bidder's offer is irrevocable until the selection of the Successful Bidder (as defined below), provided that if such Bidder is selected as the Successful Bidder (as defined below), its offer shall remain irrevocable until the closing of the Transaction with the Successful Bidder;
6. the Bid includes duly authorized and executed Transaction agreements, including the purchase price, investment amount and any other key economic terms expressed in Canadian dollars (the "**Purchase Price**"), together with all exhibits and schedules thereto;
7. the Bid includes written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed Transaction, that will allow the Receiver to make a determination as to the Bidder's financial and other capabilities to consummate the proposed Transaction;
8. the Bid is not conditional on:

- a. the outcome of any further due diligence by the Bidder, apart from, if applicable, the disclosure of due diligence materials that represent proprietary or sensitive competitive information which was withheld during the due diligence process prior to the Bid Deadline, or
 - b. obtaining financing;
9. the Bid fully discloses the identity of each entity or person that will be entering into the Transaction, that is participating in, or benefiting from, such bid, including any equity holders;
10. for a Sales Proposal, the Bid includes a commitment by the Bidder to provide a non-refundable deposit in the amount of not less than 5% of the Purchase Price offered upon the Bidder being selected as the Successful Bidder (as defined below);
11. for an Investment Proposal, the Bid includes a commitment by the Bidder to provide a non-refundable deposit in the amount of not less than 5% of the total new investment contemplated in the bid upon the Bidder being selected as the Successful Bidder (as defined below);
12. the Bid includes acknowledgments and representations from the Bidder that the Bidder:
 - a. has had an opportunity to conduct any and all due diligence regarding the Property, and Business prior to making its offer (apart from, to the extent applicable, the disclosure of any due diligence materials representing proprietary or sensitive competitive information withheld during the due diligence process prior to the Bid Deadline);
 - b. has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its Bid; and
 - c. did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Business or the Property or the completeness of any information provided in connection therewith, except as expressly stated in the definitive transaction agreement(s);
13. the Bid is received by the Bid Deadline;
14. the Bid constitutes, in the reasonable business judgment of the Receiver, a Superior Offer; and
15. the Bid contemplates closing the Transaction set out therein on or before November 26, 2021 (the “**Closing Date**”).

A Bid that qualifies with the requirements set out above shall be considered a “**Qualified Bid**”. For greater certainty, the Stalking Horse Agreement shall be deemed to be a Qualified Bid.

The Receiver may waive strict compliance with any one or more of the non-material foregoing requirements and deem such non-compliant bids to be a Qualified Bid.

SELECTION OF SUCCESSFUL BIDDERS

Following the Bid Deadline, the Receiver will assess the Bids received in consultation with the Applicant, National Bank of Canada (the “**Bank**”). The Receiver shall approve the disqualification of any Bids that are deemed not to be Qualified Bids. Only Bidders whose Bids have been designated as Qualified Bids are eligible to become the Successful Bidder(s).

The Receiver shall notify each Bidder in writing as to whether its Bid constituted a Qualified Bid within two (2) business days following the Bid Deadline, or at such later time as the Receiver deems appropriate, in consultation with the Bank.

If no Qualified Bids (either individually or in the aggregate), other than the Stalking Horse Agreement have been received by the Bid Deadline, then the Receiver may consider an extension of the Bid Deadline for up to 7 business days to allow any party that submitted a Bid to consult with the Receiver and to revise such Bid such that it would provide for, or that might reasonably be expected to provide for, a Superior Offer.

Evaluation of Competing Bids

A Qualified Bid will be evaluated upon many factors, including, without limitation, items such as:

1. the Purchase Price and the net value provided by such Qualified Bid,
2. the identity, circumstances and ability of the Bidder to successfully complete such Transaction,
3. the proposed Transaction documents,
4. factors affecting the speed, certainty and value of the Transaction,
5. the assets included or excluded from the Bid,
6. the likelihood and timing of consummating such Transaction, and
7. whether the Transaction results in a Superior Offer.

each as determined by the Receiver, in consultation with the Bank.

Selection of Successful Bid

The Receiver shall:

1. first, review and evaluate each Qualified Bid, provided that the Receiver may contact any Bidder to clarify the terms of any Bid, and the applicable Bidder may amend, modify or vary such Bid for the purpose of clarification;

2. second, identify if any Qualified Bid is a Superior Offer; and
3. third, if one or more Qualified Bids are considered to be Superior Offers, those Qualified Bidders presenting a Superior Offer shall proceed to an auction with the Stalking Horse Bidder to be held on or before October 20, 2021 (the “**Auction**”), which shall proceed according to the Auction Procedures set out in **Schedule “B”** to this SISP to identify the “**Successful Bid**”, and the Bidder making such Successful Bid, the “**Successful Bidder**”.

If no Superior Offer is received by the Bid Deadline, the Auction will not be held and the Stalking Horse Bidder will be declared to be the Successful Bidder. The determination of any Successful Bid by the Receiver shall be subject to approval by the Court.

Sale Approval Motion Hearing

At the hearing of the motion to approve any Transaction with a Successful Bidder (the “**Sale Approval Hearing**”), the Receiver shall seek, among other things, approval from the Court to consummate the Successful Bid. All the Qualified Bids other than the Successful Bid, if any, shall be deemed rejected by the Receiver on and as of the date of approval of the Successful Bid by the Court.

DEPOSIT

All deposits shall be held by the Receiver in a single noninterest-bearing account designated solely for such purpose. A deposit paid by a Successful Bidder shall be dealt with in accordance with the definitive documents for the transactions contemplated by the Successful Bid. Deposits, and any interest earned thereon, paid by Bidders not selected as the Successful Bidder shall be returned to such Bidder within three business days of Court approval of the Successful Bid.

CONFIDENTIALITY AND ACCESS TO INFORMATION

All discussions regarding a Transaction, Sale Proposal, Investment Proposal, Bid or Successful Bid should be directed through the Receiver. Under no circumstances should the management of the Nimbus Group or its customers be contacted directly without the prior consent of the Receiver. Any such unauthorized contact or communication could result in exclusion of the interested party from the SISP at the discretion of the Receiver.

Participants and prospective participants in the SISP shall not be permitted to receive any information that is not made generally available to all participants relating to the number or identity of Qualified Bidders, Bidders, Qualified Bids, the details of any Bids or Qualified Bids submitted or the details of any confidential discussions or correspondence between the Receiver and such other Bidders or Qualified Bidders in connection with the SISP, except to the extent that the Receiver, with the consent of the applicable participants, is seeking to combine separate Bids into a single Bid.

Notwithstanding the foregoing, under no circumstances will the Receiver share any material information concerning any of the Bids with any person other than the Bank.

SUPERVISION OF THE SISP

This SISP does not, and will not be interpreted to, create any contractual or other legal relationship between the Receiver and any Qualified Bidder, Bidder, or any other party, other than as specifically set forth in a definitive agreement that may be signed with the Receiver.

Without limiting the preceding paragraph, the Receiver shall not have any liability whatsoever to any person or party, including without limitation any Qualified Bidder, Bidder, the Successful Bidder, the Receiver or any other creditor or other stakeholder of the Receiver, for any act or omission related to the process contemplated by this SISP Procedure, except to the extent such act or omission is the result from gross negligence or wilful misconduct of the Receiver. By submitting a Bid, each Bidder or Successful Bidder shall be deemed to have agreed that it has no claim against the Receiver in respect of the SISP for any reason whatsoever, except to the extent that such claim is the result of gross negligence or wilful misconduct by the Receiver.

Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any Bid, due diligence activities, and any further negotiations or other actions whether or not they lead to the consummation of a transaction.

Schedule “A”

Addresses of Receiver

To the Receiver

BDO Canada Limited
20 Wellington Street East, Suite 500
Toronto, ON M5E 1C5

Attention: Josie Parisi
Email: jparisi@bdo.ca

Schedule “B”

AUCTION PROCEDURES

1. On or before October 15, 2021, the Receiver will confirm those Qualified Bidders who present a Superior Offer (“**Superior Bidders**”) that their Bid will be advanced to the Auction.
2. Unless otherwise ordered by the Court, only the authorized representatives, professional advisors or agents of the Stalking Horse Bidder and each Superior Bidder shall be eligible to attend at the Auction and make any Subsequent Bid (as defined below) at the Auction.
3. The Auction, if any, shall be conducted by the Receiver, on or before October 20, 2021 at 10:00 a.m. (Eastern Time) via video conference.
4. At the Auction, all Superior Bidders and the Stalking Horse Bidder shall be permitted to increase their Superior Bids and the Stalking Horse Agreement in accordance with the procedures set forth herein (each, a “**Subsequent Bid**”). All Subsequent Bids presented during the Auction shall be made and received via video conference on an open basis. All participating Superior Bidders and the Stalking Horse Bidder shall be entitled to be present for all bidding with the understanding that the true identity of each participating Superior Bidder shall be fully disclosed to all other Superior Bidders and the Stalking Horse Bidder and that all material terms of each Subsequent Bid presented during the Auction will be fully disclosed to the Stalking Horse Bidder and all other participating Superior Bidders throughout the entire Auction.
5. All Superior Bidders and the Stalking Horse Bidder at the Auction must have at least one individual representative with authority to bind such Superior Bidder and the Stalking Horse Bidder present at the Auction.
6. The Auction shall be recorded by the Receiver for their exclusive use and shall not be recorded by any other party.
7. At least three (3) days prior to the Auction, the Receiver will advise the Stalking Horse Bidder and all other Superior Bidders which of the Superior Bid or of the Stalking Horse Bidder the Receiver has determined in its reasonable business judgment, after consultation with its advisors and with the Bank, constitutes the then highest or otherwise best offer Sale Proposal or Investor Proposal (the “**Starting Bid**”).
8. Bidding at the Auction will begin with the Starting Bid and continue, in one or more rounds of bidding, so long as during each round at least one Subsequent Bid is submitted by a Superior Bidder or the Stalking Horse Bidder that (i) improves upon such Superior Bidder’s immediately prior Superior Bid or upon the Stalking Horse Agreement, as the case may be, and meets the overbid requirement set forth in paragraph 8 below, and (ii) the Receiver determines, in its reasonable business judgment, after consultation with its advisors and with the Bank, such Subsequent Bid is a higher or otherwise better offer than the then current leading Superior Bid.

9. Bidding at the Auction shall be in increments of \$100,000 and shall continue until such time as the highest and best bid is determined by the Receiver's reasonable business judgment after consultation with its advisors and with the Bank. For the purpose of evaluating the value of the consideration provided by each bid (including any Subsequent Bid by the Stalking Horse Bidder) presented at the Auction, the value will: (i) be deemed to be the net consideration payable to the Receiver after considering, *inter alia*, any Break Fee and Expense Reimbursement due to the Stalking Horse Bidder under the Stalking Horse Agreement; and (ii) take into account any additional liabilities to be assumed by a Superior Bidder.
10. After the first round of bidding and between each subsequent round of bidding, the Receiver shall announce the Subsequent Bid that the Receiver has determined in its reasonable business judgment, after consultation with its advisors and with the Bank, to be the then highest or best bid (the "**Leading Bid**"). A round of bidding will conclude after each participating Superior Bidder and the Stalking Horse Bidder has had an opportunity to submit a Subsequent Bid with full knowledge of the Leading Bid.
11. If no Superior Bidder or the Stalking Horse Bidder submits a Subsequent Bid (as determined by the Receiver) after a period of 30 minutes following the Receiver's acceptance of a Subsequent Bid as the Leading Bid, and the Receiver chooses not to adjourn the Auction further, the Receiver shall enter into a binding agreement of purchase and sale or investment substantially on the same terms as the Superior Bid or the Stalking Horse Agreement (as the case may be), as amended by the Leading Bid, with the Superior Bidder or the Stalking Horse Bidder (the Successful Bidder) that submitted the highest and best bid as determined by the Receiver (the "**Accepted Bid**"), whereupon the Auction will be concluded.
12. At the Auction, the Receiver, after consultation with its advisors and with the Bank, may employ and announce additional procedural rules that are fair and reasonable under the circumstances (e.g., the amount of time allotted to make Subsequent Bids) for conducting the Auction; provided, however, that such rules are (a) not inconsistent with the Auction Procedures, the *Bankruptcy and Insolvency Act*, any order of the Courts entered in connection with the Auction Procedures and (b) disclosed to each Superior Bidder and the Stalking Horse Bidder at the Auction.

APPENDIX “D”

Personal Property Claim Letter dated October 27, 2021

October 27, 2021

VIA EMAIL

CAPO SGRO LLP
7050 West Road
Suite 400
Woodbridge ON L4L 8G7

Attention: Erica D. Cappello

Dear Erica:

Re: National Bank of Canada v. Nimbus Environmental Solutions Inc. et al (the “Nimbus Group”) - Court File No. CV-21-00667395-00CL (the “Receivership Proceeding”)

Further to our exchange of emails on September 15, 2021, we understand that Peter Bozzo claims that certain of his personal property is currently located at the Nimbus Group’s premises located at 112 Oakdale Road, Toronto, Ontario (the “Premises”) and that Mr. Bozzo wishes to recover such personal property. As we approach the conclusion of the sale and investment solicitation process approved by the court on September 13, 2021, it is important that all property unrelated to the business of the Nimbus Group is removed from the Premises as soon as possible.

Please advise Mr. Bozzo that, in order to recover any personal property from the Premises, he must: (i) provide proof of personal ownership satisfactory to the Receiver in its sole discretion; and (ii) make arrangements with the Receiver for the recovery of such property, in each case by no later than **5:00 p.m. on Friday, November 5, 2021**, failing which the Receiver may immediately dispose of such property.

Yours truly,

Thornton Grout Finnigan LLP



Leanne M. Williams

*cc: Josie Parisi, Matthew Marchand – BDO Canada Limited
William Gilmour, barrister and solicitor*



APPENDIX “E”

Email dated August 27, 2021

Andrea Fragala

From: Adam Driedger
Sent: September 8, 2021 12:07 PM
To: Adam Driedger
Subject: FW: [EXT] Re: Payment for Nimbus

From: Peter Bozzo <peter@nimbuswatersystems.com>
Sent: Sunday, August 29, 2021 10:17 AM
To: kim blair <kimollablair@outlook.com>
Subject: [EXT] Re: Payment for Nimbus

Kim, we would like to confirm the dollar value and source of the funds you intend on delivering to the Receiver of the Nimbus Group pursuant to your obligations under the Appointment Order.

Sincerely,

BDO Canada Ltd,
in its capacity as the
Court-Appointed Receiver of
Nimbus Water Systems Inc.

From: kim blair <kimollablair@outlook.com>
Sent: Friday, August 27, 2021 2:53 PM
To: Peter Bozzo <peter@nimbuswatersystems.com>
Subject: Re: Payment for Nimbus

Hello!

I have the \$120 in cash, would you like to meet somewhere to pick it up?

Thanks,
Kim

Get [Outlook for iOS](#)

From: Peter Bozzo <peter@nimbuswatersystems.com>
Sent: Friday, August 27, 2021 2:40:34 PM
To: kimollablair@outlook.com <kimollablair@outlook.com>
Subject: Payment for Nimbus

Kim,

Pursuant to the Appointment Order of the Ontario Superior Court of Justice (Commercial List) dated August 23, 2021, a copy of which is attached for ease of reference, BDO Canada Limited was appointed as receiver and manager of the Nimbus Group (in such capacity, the "Receiver"). Pursuant to the Appointment Order, you are required to immediately

deliver all of the funds referred to in your email below to the Receiver, and not to Peter Bozzo or anyone else. Should you fail to do so, we may seek the assistance of the court.

Please confirm receipt of this email and that you will deliver the funds to the Receiver. The Receiver can be contacted at mlitwack@bdo.ca. We look forward to hearing from you.

Sincerely,
BDO Canada Ltd,
in its capacity as the
Court-Appointed Receiver of
Nimbus Water Systems Inc.

From: Kim Blair <kimb6ix@icloud.com>
Sent: Friday, August 27, 2021 1:56 PM
To: Peter Bozzo <peter@nimbuswatersystems.com>
Subject: Payment for Nimbus

I collected the \$120k.

Should I direct the payment to Nimbus or to your personal because of the bank issues.

Thanks,
Kim



Sent from my iPhone

The information contained in this communication is confidential and intended only for the use of those to whom it is addressed. If you have received this communication in error, please notify me by telephone (collect if necessary) and delete or destroy any copies of it. Thank you.

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APPENDIX “F”

Letter dated August 31, 2021



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Adam Driedger
T: 416-304-1152
E: adriedger@tgf.ca
File No. 200-578

August 31, 2021

PRIVATE & CONFIDENTIAL

VIA EMAIL

Dear Ms. Blair,

Re: National Bank of Canada v. Nimbus Environmental Solutions Inc. et al (the “Nimbus Group”) - Court File No. CV-21-00667395-00CL (the “Receivership Proceeding”)

As you are aware, by order of the Ontario Superior Court of Justice (Commercial List) dated August 23, 2021 (the “**Appointment Order**”), BDO Canada Limited was appointed as receiver and manager of all of the assets, undertakings, and properties (collectively, the “**Property**”) of the Nimbus Group (in such capacity, the “**Receiver**”). A copy of the Appointment Order is enclosed for ease of reference. We write to you on behalf of the Receiver.

Pursuant to paragraph 5 of the Appointment Order, all Persons (as defined therein) having notice of the Appointment Order are required to forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, grant immediate and continued access to such Property to the Receiver, and deliver all such Property to the Receiver upon the Receiver’s request.

We refer to your recent emails to P. Bozzo and with the Receiver in respect in and around August 27, 2021 wherein you advised that you are in possession and control of \$120,000 in cash that belongs to the Nimbus Group (the “**Funds**”). The Funds constitute “**Property**” of the Nimbus Group and must therefore be turned over to the Receiver immediately in accordance with the Appointment Order, together with any other Property in your possession and control, including any documents or records evidencing the source of the Funds or otherwise providing any information in respect of the Funds. Any failure to do so or to otherwise comply with the Appointment Order (including by continuing to interfere with the Receiver’s ability to carry out its mandate) puts you in contempt of a court order.

Please contact the Receiver immediately to make arrangements to turn over the Funds, all related documents and records, and any other Property in your possession and control by emailing Matthew Marchand at mmarchand@bdo.ca. Should you fail to contact the Receiver by noon on September 1, 2021, we will seek the further assistance of the court.

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Yours truly,

Thornton Grout Finnigan LLP

A handwritten signature in black ink, appearing to read 'AD', with a long horizontal stroke extending to the right.

Adam Driedger

cc: Josie Parisi, Matthew Marchand – BDO Canada Limited



APPENDIX “G”
Letter dated September 20, 2021

September 20, 2021

PRIVATE & CONFIDENTIAL

VIA EMAIL

Dear Ms. Blair,

Re: National Bank of Canada v. Nimbus Environmental Solutions Inc. et al (the “Nimbus Group”) - Court File No. CV-21-00667395-00CL (the “Receivership Proceeding”)

We refer to your email of September 17, 2021 (a copy of which is attached) (the “**September Email**”), our letter dated August 31, 2021 and prior emails to you from BDO Canada Limited in its capacity as receiver and manager of the Nimbus Group (in such capacity, the “**Receiver**”). We also refer to the Order of Mr. Justice Cavanagh dated September 13, 2021 (the “**Order**”), a copy of which was previously provided.

Your email of August 27, 2021 to Peter Bozzo (the “**August Email**”) clearly states, “I collected the \$120k. Should I direct the payment to Nimbus or to your personal because of the bank issues.”

It is clear from the August Email that you collected funds belonging to the Nimbus Group in the amount of \$120,000, not the repayment of a personal debt to Mr. Bozzo totaling \$120. In accordance with the Order, we require that you make arrangements to turn over the funds referenced in the August Email and provide evidence of the source of such funds.

The Receiver refutes the allegations made against it in the balance of the September Email as being baseless and without fact or merit.

Yours truly,

Thornton Grout Finnigan LLP



Leanne M. Williams

cc: Josie Parisi, Matthew Marchand – BDO Canada Limited



APPENDIX “H”

Email Correspondence with Kimolla Blair dated September 20, 2021

Adam Driedger

From: Adam Driedger
Sent: Tuesday, November 2, 2021 4:49 PM
To: Adam Driedger
Subject: FW: National Bank of Canada v. Nimbus Environmental Solutions Inc. et al (Court File No. CV-21-00667395-00CL)

From: kim blair <kimollablair@outlook.com>
Sent: Monday, September 20, 2021 11:14 PM
To: Leanne Williams <LWilliams@tgf.ca>; Adam Driedger <ADriedger@tgf.ca>; kimb6ix@icloud.com
Cc: Parisi, Josie <JParisi@bdo.ca>; Marchand, Matthew <mmarchand@bdo.ca>
Subject: Re: National Bank of Canada v. Nimbus Environmental Solutions Inc. et al (Court File No. CV-21-00667395-00CL) [IMAN-CLIENT.FID139301]

Leanne,

No problem :) Please let me know if there's any other way that I can be of assistance.

Thanks,
Kim

Get [Outlook for iOS](#)

From: Leanne Williams <LWilliams@tgf.ca>
Sent: Monday, September 20, 2021 11:09:40 PM
To: kim blair <kimollablair@outlook.com>; Adam Driedger <ADriedger@tgf.ca>; kimb6ix@icloud.com
<kimb6ix@icloud.com>
Cc: Parisi, Josie <JParisi@bdo.ca>; Marchand, Matthew <mmarchand@bdo.ca>
Subject: RE: National Bank of Canada v. Nimbus Environmental Solutions Inc. et al (Court File No. CV-21-00667395-00CL) [IMAN-CLIENT.FID139301]

Ms. Blair,

Again, your email to Mr. Bozzo was clear. I will not continue this debate further at this time.

Leanne



Leanne M. Williams | LWilliams@tgf.ca | Direct Line +1 416 304 0060 | www.tgf.ca

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From: kim blair <kimollablair@outlook.com>
Sent: Monday, September 20, 2021 10:54 PM
To: Leanne Williams <LWilliams@tgf.ca>; Adam Driedger <ADriedger@tgf.ca>; kimb6ix@icloud.com
Cc: Parisi, Josie <JParisi@bdo.ca>; Marchand, Matthew <mmarchand@bdo.ca>
Subject: Re: National Bank of Canada v. Nimbus Environmental Solutions Inc. et al (Court File No. CV-21-00667395-00CL) [IMAN-CLIENT.FID139301]

Leanne,

The source of funds were from Peter in cash for \$120. I just wanted to know if i should drop it at the store or if i should etransfer him. If it was really him behind his email he would've understood it but you guys hacked it and now have become confused. \$120,000 would definitely have to have been transferred through bank accounts which there are no records of. I can provide if you'd like. & why would Peter have or just give \$120,000 to a random like me? for what reason? There's no correlation.

Thanks,
Kim

Get [Outlook for iOS](#)

From: Leanne Williams <LWilliams@tgf.ca>
Sent: Monday, September 20, 2021 10:49:16 PM
To: kim blair <kimollablair@outlook.com>; Adam Driedger <ADriedger@tgf.ca>; kimb6ix@icloud.com
<kimb6ix@icloud.com>
Cc: Parisi, Josie <JParisi@bdo.ca>; Marchand, Matthew <mmarchand@bdo.ca>
Subject: RE: National Bank of Canada v. Nimbus Environmental Solutions Inc. et al (Court File No. CV-21-00667395-00CL) [IMAN-CLIENT.FID139301]

Ms. Blair,

Your email to Mr. Bozzo was clear. In accordance with the Court's direction, please confirm the source of the funds collected. Thank you.

Leanne



Leanne M. Williams | LWilliams@tgf.ca | Direct Line +1 416 304 0060 | www.tgf.ca

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From: kim blair <kimollablair@outlook.com>
Sent: Monday, September 20, 2021 10:42 PM
To: Leanne Williams <LWilliams@tgf.ca>; Adam Driedger <ADriedger@tgf.ca>; kimb6ix@icloud.com
Cc: Parisi, Josie <JParisi@bdo.ca>; Marchand, Matthew <mmarchand@bdo.ca>
Subject: Re: National Bank of Canada v. Nimbus Environmental Solutions Inc. et al (Court File No. CV-21-00667395-00CL) [IMAN-CLIENT.FID139301]

Leanne,

Your accusations are without merit or facts. I never at any time stated that I had one hundred and twenty thousand dollars which is numerically expressed as \$120,000. To be clear, the amount is \$120. K. Short for okay. There is no \$120,000 in my possession and it would be a waste for you to continue to stretch this out. I will gladly meet for the \$120 that I currently do have in my possession.

Let me know a time and place!

Thank you so much,

Kim

Get [Outlook for iOS](#)

From: Leanne Williams <LWilliams@tgf.ca>

Sent: Monday, September 20, 2021 10:33:35 PM

To: kim blair <kimollablair@outlook.com>; Adam Driedger <ADriedger@tgf.ca>; kimb6ix@icloud.com
<kimb6ix@icloud.com>

Cc: Parisi, Josie <JParisi@bdo.ca>; Marchand, Matthew <mmarchand@bdo.ca>

Subject: RE: National Bank of Canada v. Nimbus Environmental Solutions Inc. et al (Court File No. CV-21-00667395-00CL)
[IMAN-CLIENT.FID139301]

Please see attached letter.



Leanne M. Williams | LWilliams@tgf.ca | Direct Line +1 416 304 0060 | www.tgf.ca

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APPENDIX ‘I’

Affidavit of Matthew Marchand dated November 1, 2021

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985 c. B-3, AS AMENDED; AND SECTION 101 OF
THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

BETWEEN

NATIONAL BANK OF CANADA

Applicant

- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC., NIMBUS WATER
SYSTEMS INC., 365 PRO INSTALLATIONS INC., 2242462 ONTARIO LIMITED AND
WATER FILTER CART INC.

Respondents

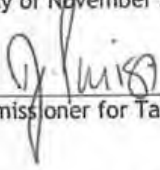
AFFIDAVIT OF MATTHEW MARCHAND
(sworn November 1, 2021)

I, MATTHEW MARCHAND, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY that:

1. I am a Senior Vice President of BDO Canada Limited ("BDO"), court appointed receiver of Nimbus Environmental Solutions Inc., Oakdale Enterprises Inc., Nimbus Water Systems Inc., 365 Pro Installations Inc., 2242462 Ontario Limited and Water Filter Cart Inc. (collectively the "Company"), and as such have knowledge of the matters hereinafter deposed.
2. On August 23, 2021, BDO was appointed as Receiver of the Company pursuant to an order of the Honourable Justice Hailey.
3. I confirm the amount of \$652,111.94 accurately reflects the time charges, fees and disbursements inclusive of applicable taxes incurred by BDO in its capacity as Receiver from August 19, 2021 to October 31, 2021. Attached hereto as Exhibit "A" is a true copy of the account rendered for the above period by BDO in its capacity as Receiver.

4. I consider the amounts disclosed for BDO's fees and expenses to be fair and reasonable considering the circumstance connected with the Receiver's appointment.
5. This affidavit is sworn in support of the Receiver's motion for, among other things, approval of its fees and disbursements and those of its legal representatives and for no other or improper purpose.

SWORN BEFORE ME at the City of Toronto,
in the Province of Ontario, this
1st day of November 2021



Commissioner for Taking Affidavits, etc

**Josephine Paris, a Commissioner, etc.,
Province of Ontario, for BDO Canada LLP and
BDO Canada Limited, and their subsidiaries, associates
and affiliates. Expires September 22, 2022.**

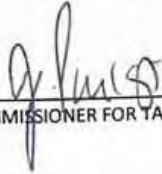


Matthew Marchand, CPA, CMA, CIRP, LIT

Matthew Marchand, CPA, CMA, CIRP, LIT

This is Exhibit "A" referred to in the affidavit of
Matthew Marchand

Sworn before me this 1st day of November 2021



A COMMISSIONER FOR TAKING AFFIDAVITS

**Josephine Parisi, a Commissioner, etc.,
Province of Ontario, for BDO Canada LLP and
BDO Canada Limited, and their subsidiaries, associates
and affiliates. Expires September 22, 2022.**



Tel: 416 865 0210
 Fax: 416 865 0904
 www.bdo.ca

BDO Canada Limited
 20 Wellington Street E, Suite 500
 Toronto ON M5E 1C5 Canada

Strictly Private & Confidential

National Bank of Canada
 130 King Street West, 29th Floor
 Toronto, ON M5X 1J9
 Canada

Date	Invoice
October 31, 2021	#CINV

RE: NIMBUS WATER SYSTEM INC. ("NIMBUS" OR THE "COMPANY")

TO OUR FEE FOR PROFESSIONAL SERVICES rendered from in connection with the above noted, August 19, 2021 to October 31, 2021 as described below:

Our Fee	\$ 522,068.50
Disbursements	
Intact insurance	45,387.66
Courier & postage	813.72
Website Hosting service	728.58
Licence plate renewal	636.92
Travel/supplies/searches/other/hardware	7,454.83
Subtotal	577,090.21
HST - 13.00% (#R101518124)	75,021.73
BALANCE DUE	\$ 652,111.94

Summary of Time Charges:

	Hours	Rate	Amount
J. Parisi, Partner	163.00	525.00	85,575.00
M. Marchand, Partner	309.10	525.00	162,277.50
V. Gupta, Partner	25.00	525.00	13,125.00
H. Daoust, Sr Manager	9.90	465.00	4,603.50
M, Litwack, Sr Manager	59.60	465.00	27,714.00
A. Koroneos, Sr. Manager	1.10	460.00	506.00
D. Zheng, Manager	233.30	350.00	81,655.00
K. Cheng, Sr. Associate	323.50	250.00	80,875.00
J. Sawicki, Analyst	118.50	195.00	23,107.50
Bookkeeping and admin support	282.60	150.00	42,630.00
Total	1,526.80		\$ 522,068.50

Date	Professional	Description	Hrs.
2021-08-19	Josie Parisi	Receivership planning and list of items to prioritize.	0.6
2021-08-20	Doris Zheng	Correspondence regarding receivership planning, employee letters and insurance surveys. Reviewed and summarized insurance policies followed by discussion.	1.4
2021-08-20	Josie Parisi	Reviewed various emails affidavit of S. De Lorenzi. Reviewed Notice of Motion followed by discussions with M. Marchand regarding receivership planning. Reviewed factum.	1.6
2021-08-20	Matthew Marchand	Correspondence with staff across Canada regarding taking possession planning; Reviewed email correspondence regarding request that applicated be adjourned; Phone call with J. Parisi for receivership planning; Email correspondence with S. De Lorenzi and L. Williams regarding supplemental affidavit; Correspondence with R. Tuzzi regarding change of locks, security guards and security alarm; Reviewed emails and attachments from D. Zheng about summary of vehicles, inventory listings and insurance; Provided information for Receiver's website; Matters related to invoicing; Meeting with K. Cheng regarding status of bank letters, tenant letter, insurance survey form, data room and checklists. Discussions on taking possession.	3.7
2021-08-20	Kendric Cheng	Drafted and prepared letters to the Schedule A banks and tenant. Reviewed insurance survey, and files provided regarding coverage over assets. Call with M. Marchand to discuss first steps for receivership. Summarized and coordinated inventory inspection at all sites.	4.7
2021-08-22	Matthew Marchand	Reviewed emails and attachments from L. Williams regarding Mercedes; Drafted email to L. Williams regarding Mercedes.	0.1
2021-08-23	Hugo Daoust	Reviewed inventory listing with M. Marchand and K. Cheng. Printed out public company registry, Order RDPRM (PPSA Qc), review data.	1.0
2021-08-23	Josie Parisi	Attend at Nimbus. Met employees. Correspondence with National Bank regarding update. Various meetings and calls.	5.7
2021-08-23	Tony Montesano	Discussion with K. Cheng regarding faxing and hand delivering bank letters to five banks; Faxed and hand delivered bank letters.	1.5

2021-08-23	Matthew Marchand	Reviewed banking letters; Reviewed tenant letters; Email correspondence with H. Doust regarding Quebec taking possession matters; Correspondence with K. Cheng regarding receivership planning; Attended court hearing; Correspondence with J. Parisi regarding receivership planning; Correspondence with M. Litwack regarding order; Attended Oakdale location; Phone call with P. Bozzo regarding appointment and related matters; Meeting with B. Trivedi regarding meeting; Drafted email to P. Bozzo regarding receivership order; Walked premises; Made arrangements with personnel regarding taking possession; Signed bank letters; Toured facility; Numerous meetings with employees regarding situation and matters related to operating receivership; Meeting with R. Tuzzi regarding locksmith; Provided direction to K. Cheng and M. Litwack regarding tasks; Meeting with A. Mujuri regarding Ontario service manager; Phone call with Renie about national service manager; Discussion with Maria regarding customer collections; Serve order on tenant; Correspondence with V. Flis regarding mail redirection; Correspondence with L. Dula regarding bank accounts; Matters related to insurance; Reviewed email correspondence.	10.0
2021-08-23	Jack Sawicki	On-site visit to gain understanding and control of Nimbus Water Systems IT environment and network.	3.5
2021-08-23	Michael Litwack	Attended site for taking possession; Discussions with J. Parisi, M. Marchand and K. Cheng throughout the day; Discussions with employees; Walkthrough of facility and document review; Emails regarding insurance and employee matters.	7.0
2021-08-23	Kendric Cheng	Prepared required letters; Reviewed inventory listing; Coordinate inventory count for Montreal warehouse; Contact with third party inventory locations to discuss status of Receivership; prepared survey for insurance quotes; Discussion with finance team of Nimbus regarding documents required.	6.3
2021-08-24	Josie Parisi	Attend Nimbus; Receivership activities.	6.5
2021-08-24	Hugo Daoust	Multiple communications with K. Cheng and discussed plan to take possession. Went to site to meet landlord, ensure locks were changed and inventory taken by SIS. Reported on visit to K. Cheng upon return.	4.5
2021-08-24	Matthew Marchand	Receivership planning; Attended site; Phone call with S. Robinson regarding issues with Sobeys account; Provided direction to K. Cheng and M. Litwack; correspondence with V. Flis regarding mail redirection; Meeting with M. Salerno regarding collections; Held employee townhall meeting; Meeting with service managers; Matters related to power shut down at premises; Teleconference with C. Podsiadlo, L. Williams and J. Parisi regarding updates; Matters related to books and records collection, understanding service and cash requirements, and coordinating with alarm and security companies.	8.8
2021-08-24	Jack Sawicki	On-site visit to gain understanding and control of Nimbus Water Systems IT environment and network.	7.5
2021-08-24	Kendric Cheng	Reviewed vehicles listing for vehicle possession and vehicle leases; Coordination with employees in Montreal; Coordination with locksmith for keys; Contacted tenants of Nimbus regarding the status of Receivership; Contacted utilities companies to inform them of Receivership; Reviewed documents on Nimbus' server regarding financial statements and bank statements.	7.2

2021-08-24	Michael Litwack	Attended site; Continued taking possession; Discussions with staff; Preparation of materials for employee town hall meeting; Attended town hall meeting; Attended Toronto Hydro about problem with power outage.	7.9
2021-08-25	Josie Parisi	Various calls with customers and employees. Calls about supply issues and updates.	5.6
2021-08-25	Jack Sawicki	On-site visit to gain understanding and control of Nimbus Water Systems IT environment and network.	5.0
2021-08-25	Matthew Marchand	Attended site; Teleconference with J. Parisi and M. Morrow regarding sales process; Provide direction to K. Cheng and M. Litwack; Matters related to roof repair; Correspondence with service managers; Prepared cash flow; Spoke to P. Bozzo during his attendance at the premises; Drafted correspondence to P. Bozzo and counsel regarding his attendance; Matters related to lock smith and safes; Correspondence with suppliers and customers regarding receivership; Matters related to inventory at Spartan, release of orders and delivery of purchases; Correspondence with K. Cheng regarding sales process, data room, 245/246 notices, roof repairs, collections and numerous other receivership matters; Meetings and correspondence with H. Yusuf regarding sales data and contracts; Meetings and correspondence with B. Trivedi regarding WSIB, insurance, utilities, purchases, credit cards, vehicles and payroll; Correspondence with J. Parisi regarding updates; Reviewed books and records.	11.1
2021-08-25	Michael Litwack	Work from site; Meetings with staff regarding payroll; Drafting of teaser; Correspondence regarding insurance; Draft and direction regarding CRA notice; Customer calls; Discussions with staff; Sorting and counting of coins.	5.1
2021-08-25	Kendric Cheng	Call with tenant regarding receivership order; Call with service manager regarding upcoming shipments, trucking and shipping companies; Overdue payments; Preparing documents for sales process; Reviewed bank statements pulled from Nimbus server; Contacted utility companies in Quebec; Discussion with third party inventory storage; Preparing notices of receivership; Review suppliers and creditors listing; Preparing and cleaning.	7.3
2021-08-26	Hugo Daoust	Correspondence with K. Cheng and SIS Services to coordinate inventory report issuance and key delivery.	0.4
2021-08-26	Jack Sawicki	Complete full backup of all Nimbus Water System's IT systems and work to gain control of Office 365 email accounts.	5.0
2021-08-26	Josie Parisi	Onsite at Nimbus. Discussions with employees, customers, review documentation and various phone conversations with creditors and other stakeholders.	4.5

2021-08-26	Matthew Marchand	Attend site; Correspondence with J. Parisi regarding updates and strategies; Meeting with security guard about protocols; Teleconference with M. Burnett regarding Sobey's; meeting with employees regarding issues; Prepared cash flow; Meeting with employees regarding accounts receivable; Meeting with warehouse personnel regarding issues; Review email correspondence; Teleconference with S. De Loreni, L. Williams and J. Parisi regarding updates and issues; Meeting with B. Trivedi and Nick regarding cash flow; Email correspondence with M. Kypri regarding BMO credit cards; Review email and attachment from A. Driedger about letter; Correspondence with counsel about letter; Review books and records; Matters related to roof issues; Correspondence with lock smith; Review emails and attachments from K. Watkinson regarding vehicles and site visit; Email correspondence with R. Blechinger regarding orders; Correspondence with the service technician managers; Correspondence with H. Yusuf regarding billings; Review Buy Low agreement; Email correspondence with S. Robinson regarding margins on sales; [REDACTED]; Correspondence with M. Litwack regarding [REDACTED]; Reviewed email and attachment from H. Grewal regarding accounts receivable; Reviewed Receiver's general ledger; Reviewed emails and attachments from C. Hoolaeff about orders; Correspondence with R. Blechinger regarding orders; Reviewed email and attachments from S. Robinson regarding Sobey's orders.	11.3
2021-08-26	Michael Litwack	Attended site; Finalized draft teaser for sale process; Calls and emails to service technicians to advise of receivership and obtain insurance documents; Discussions with employees; Draft of [REDACTED]; Emails and discussions regarding potential equity in Mercedes vehicles; Search for information on vehicles.	8.0
2021-08-26	Kendric Cheng	Call with hydro company out west regarding receivership order. Call with service manager regarding sales and inventory held; Prepared documents in data room regarding sales process; Reviewed aged receivables listing pulled from client server; Cleaned up listing; Prepared creditors mailing list; Review customer transactions against the bank transaction statements.	6.9
2021-08-27	Hugo Daoust	Communication with K. Cheng and SIS to get inventory docs.	0.3
2021-08-27	Jack Sawicki	Secured Office 365 email environment; Continued working towards securing all Nimbus IT accounts and assist BDO team.	8.0
2021-08-27	Josie Parisi	At Nimbus dealing with operations, receivership items, security, creditors, customers, employees, notices, etc.	4.4

2021-08-27	Matthew Marchand	Attend site; Matters related to lock smith; Meeting with A. Mujari regarding service and order matters; Correspondence with service technician managers regarding customer service requests; Prepare cash flow; Meeting with B. Trivedi and N. Carlucci regarding disbursements; Meeting with H. Grewal regarding accounts receivable; Matters related to insurance; Correspondence with real estate appraiser; Matters related to data room; Correspondence with P. Duffy about security; Matters related to access to server and Outlook email accounts; Correspondence with counsel about vehicles, interference with Receiver's mandate and related matters; Correspondence with M. Litwack and J. Parisi regarding same; Email and attachments from A. Driedger regarding letters; Reviewed email from counsel regarding non-disclosure agreement; Correspondence with suppliers about stay of proceedings and continued supply; Meetings with employees regarding issues; Review PPSA's; Matters related to vendor issues; Matters related to remote access; Tour premises with security alarm technician regarding security cameras; Email correspondence with N. Carlucci regarding payroll matters.	9.5
2021-08-27	Michael Litwack	Attended at site; Discussions regarding security; Accessing Office 365 systems; Review of contents of opened rooms; Discussions with employee regarding payroll information; Calls regarding insurance; Draft and sent termination notice; Accessing payroll systems; Calls and emails regarding cash; Calls with service providers; Email regarding insurance requirements; Installation and setup of security cameras.	6.6
2021-08-28	Josie Parisi	Preparing first court report.	3.1
2021-08-28	Matthew Marchand	Reviewed and drafted emails to K. Cheng and H. Doust regarding Montreal inventory; Email correspondence with P. Duffy regarding site log and fees; Correspondence with R. Tuzzi regarding security; Review email and attachment from B. Trivedi about order requirements; Review email from S. Robinson regarding customers; Review emails and attachments from H. Yusuf regarding TTC and Loblaws; Draft emails to H. Yusuf. Matters related to receivership planning.	1.0
2021-08-29	Josie Parisi	Prepare inventory control form; Draft court report; Discussions with M. Marchand regarding progress on stabilizing operations and processes.	4.5
2021-08-29	Michael Litwack	Reviewing security cameras; Searching in e-mail systems for information on disposition of funds.	1.5
2021-08-29	Matthew Marchand	Review emails from H. Yusuf regarding TTC and Loblaws; Draft email to A. Majuni regarding TTC service; Reviewed inventory control form; Correspondence with M. Litwack regarding payroll; Phone call with J. Parisi about receivership planning, inventory, receivables, cash flow, protocols and court report; Review email and attachment from L. Williams regarding corporate business names; Draft email to T. Montesano regarding bank accounts; Prepare employee expense tracker; Review email and attachment from P. Duffy regarding security site log; Review email from R. Juma regarding insurance; Review email from R. Julien regarding technician expenses; Review email and attachment from R. Blechinger regarding purchase requirements; Drafted emails to D. Zheng regarding cash flow, purchase requirements and accounts receivable; Reviewed emails and attachments from H. Grewal re Buy Low, Sobeys and Loblaws accounts receivable.	2.5

2021-08-30	Doris Zheng	Correspondence with potential purchasers, review correspondence from Company regarding purchase requirements and accounts receivable reconciliations; Reviewed receiver's cash flow template; Call with M. Marchand to discuss receivership progress, cash flow, accounts receivable and purchase analyses; Reviewed correspondence and list of claims from insurance company; Reviewed outstanding invoices and summarized; Revised Receiver's cash flow.	3.1
2021-08-30	Hugo Daoust	Communication with M. Marchand regarding inventory package; Reviewed inventory package. Communication with SIS to make comments and get final version for Wednesday.	0.5
2021-08-30	Michael Litwack	Emails with N. Carlucci throughout the day regarding payroll processing; Emails regarding terminated employees; Review of information for Mercedes vehicles and equity calculations; Emails regarding accessing Office365 account; Emails regarding disposition of funds; Call and emails with service coordinator; Emails regarding insurance; Email with Toronto Hydro; Correspondence sent to CIBC and TD regarding termination of credit cards; Prepared notice for employee.	3.9
2021-08-30	Kendric Cheng	Call with utility companies; Call with wireless and internet service providers; Call with S. Robinson to discuss product shipment; Discussion with accounts payable team on outstanding payables and invoices; Reviewed employee listing; Prepared creditors listing and mailing; Review PPSA; Updated notices and statements of receiver for all entities.	7.1
2021-08-30	Josie Parisi	On site at Nimbus all day working through various receivership issues; Correspondence with technicians, customers and potential purchasers. Call with National Bank.	6.5
2021-08-30	Tony Montesano	Contact five banks to confirm receipt of faxes sent; Discussion with bank personal regarding faxes; re-send to Bank letter to CIBC.	1.0
2021-08-30	Matthew Marchand	Attend site; Meeting with service technicians regarding new protocols; Correspondence with R. Simone regarding security cameras; Matters related to server being down; Meeting with A. Murjani regarding priority service technician issues to be resolved; Correspondence with J. Dunlap regarding appraisal; Correspondence with R. Tuzzi regarding access to basement unit; Provided direction to K. Cheng; Correspondence with employees regarding priority issues; Correspondence with B. Trivedi regarding purchases, Accounting roles and CRA; Correspondence with employee regarding termination; Correspondence with M. Litwack regarding terminations; Correspondence with N. Carlucci regarding payroll; Reviewed email correspondence; Correspondence with 245/246 notices, utilities, communications, freight and related matters; Reviewed 245/246 notices; Teleconference with corporate finance team regarding sales process and related matters; Correspondence with service managers regarding orders; Correspondence with warehouse personnel regarding order preparation protocols; Correspondence with D. Lachhman regarding commissions and roof issues; Review bank activity; Email correspondence with R. Blechinger regarding expense approval process, employee vacation and inventory purchase status; Review emails and attachments from S. Robinson regarding orders and related matters; Reviewed email and attachment from L. Williams regarding corporate profile reports; Review email and attachments from R. Juma regarding insurance.	11.3

2021-08-31	Josie Parisi	On Site at premises; Correspondence with stalking horse bidder, call with Bureau Veritas. Calls regarding sale of Company. Review notices, calls and meetings with employees and suppliers.	4.0
2021-08-31	Jack Sawicki	Work toward gaining control of remaining Nimbus IT service accounts; Revoked and modified Nimbus staff access to email and IT systems; Assisted with troubleshooting IT issues.	4.5
2021-08-31	Kendric Cheng	Finalize notice and statement of receiver for all entities; Coordination for mailing; Finalize creditors listing; Review and reconcile batch deposits; Prepare deposit slips for cheques received; Prepare deposit slips for cash received; Discussion with finance team regarding sales and cheque deposits.	6.3
2021-08-31	Tony Montesano	Review correspondence received from CIBC; send same to K. Cheng.	0.2
2021-08-31	Matthew Marchand	Attended site; Reviewed email and attachment from N. Carlucci regarding hourly payroll; Matters related to employee expense tracking; Correspondence with L. Ball regarding CEWS and related matters; Email correspondence with M. Kypri regarding BMO credit cards; Review bank account activity; Matters related to finalization of 245/246 notices; Inspect containers located at Oakdale; Meeting with warehouse and service personnel regarding inventory and work order controls; Matters related to payroll; Correspondence with suppliers regarding purchases; Review letters; Bank letters; Review email from R. Blechinger regarding expenses and service issues; Correspondence with D. Zheng regarding cash flow, purchases, sales orders and related matters; Correspondence with A. Murjuri regarding purchases and sales orders; Review books and records; Access storage containers; Teleconference with representatives from Loblaws; Correspondence with K. Cheng regarding Loblaws shipment issues.	9.6
2021-08-31	Michael Litwack	Draft of notice to former employee; Calls and emails regarding insurance; Calls and emails regarding payroll; Review of security footage; Review of Office365 email exchange; Correspondence regarding K. Blair.	1.5
2021-08-31	Doris Zheng	Attend site. Reviewed and revised receivable reconciliations; Discuss collection procedures and billings; Review purchase order requirement schedules for maintenance, installations, bottles and caps, discussions regarding purchase order requirements; Review bank activity and revise Receiver's cash flow; Correspondence with potential purchasers; Correspondence regarding insurance requirements.	8.1
2021-09-01	Michael Litwack	Emails regarding WEPP; Review of Office 365 account; Black book vehicle search; Emails and call with insurance broker; Emails regarding insurance policies; Correspondence with Toronto Hydro re invoicing.	1.5
2021-09-01	Kendric Cheng	Sales reconciliation; Call with BDO M&A team regarding sales process; Prepared documents regarding sales process; Coordination with third party inventory location regarding visit and inventory listing; Prepared Affidavit of mailing for Nimbus Group; Send emails regarding notice and statement of receiver; Discussion with accounts payable Manager regarding outstanding invoices and statement of accounts; Call with vendor to discuss payment information; Discussion with financial reporting team regarding sales process and billing policies; Document cheque deposits against invoices; Allocate HST amounts collected.	6.9

2021-09-01	Josie Parisi	Meeting with appraiser; Meeting with Stalking horse bidder; Call with Toronto police. Update to court report. Various correspondence with counsel and National Bank. Review of cash flow. Dealing with suppliers; customers and employee requests.	5.5
2021-09-01	Tony Montesano	Create bank letters in include the amalgamated companies; fax letters to the five banks; correspond with Kavika at Bank of Montreal regarding letter faxed.	1.5
2021-09-01	Hugo Daoust	Calls with M. Marchand regarding what to say to employees in French. Telephone conversation with Marie; Received final inventory and forwarded to T. Montesano.	1.0
2021-09-01	Matthew Marchand	Attended site; Matters related to technician expenses; Meeting with warehouse and service technicians regarding orders; Correspondence with suppliers regarding situation, continued supply and terms; Reviewed bank activity; Reviewed books and records; Matters related to purchases planning; Review email correspondence; Meeting with warehouse and service technicians regarding order fulfillment and related issues; Teleconference with service managers and D. Zheng regarding cash flow and order requirements; Sign cheque requisition; Review email correspondence; Matters related to employee relations.	7.6
2021-09-01	Doris Zheng	Review and discuss accounts receivable reconciliations, discuss account collection progress. Calls and discussions regarding order requirements; Met with potential purchaser and discuss accounts receivable and inventory; Compiled supporting documents for data room, prepared Loblaws aging by invoice spreadsheet, review and compile order sheet by vendor, conference call regarding purchase decisions; Updated cash flow and prepared cheque requisition for maintenance run.	8.2
2021-09-02	Tony Montesano	Prepare and fax the Notice and Statement of Receiver and Court Order to the OSB for Nimbus Environmental Solutions Inc., Oakdale Enterprises Inc., Nimbus Water Systems Inc., 365 Pro Installations Inc., 2242462 Ontario Limited and Water Filter Cart Inc; Correspond with K. Moolchan regarding funds in TD Bank Account; Authorize request to prepare draft and close bank account.	1.5
2021-09-02	Hugo Daoust	Coordination of the visit of premises between SIS and K. Watkinson. Correspondence from Mrs. Mathurin and to M. Marchand regarding WEPPA.	0.5
2021-09-02	Josie Parisi	On site at Nimbus Water; Meeting with Purchaser; Meeting with police and assistance with removal; Discussions with suppliers and customers; Preparation of court report.	8.4
2021-09-02	Matthew Marchand	Attended site; Matters related to technician expenses; Correspondence with S. Robinson regarding customer order issues; Matters related to vehicles; Correspondence with suppliers regarding situation and ordering; Matters related to employee relations; Count inventory; Sign cheque; Matters related to police attendance at premises; Email to employee regarding termination notice; Matters related to cataloguing external hard drives; Correspondence with security guards; Correspondence with service technicians and warehouse employees regarding inventory, orders and issues; Matters related to cash flow and purchases; Review security camera footage.	9.5

2021-09-02	Kendric Cheng	Correspondence with accounts payable team regarding amounts owed to shipping companies; Review inventory held at third party listing; Review inventory costing; Call with vendors for price list; Reconciliation of front desk sales to banking activity; Review invoices billed to Nimbus; Email exchange with employees regarding license plates and vehicle possession; Document vehicle tracker regarding same; Review vending reports for major customers with Senior Accountant; Correspondence with utilities companies regarding receivership; Email correspondence with claimant against company.	7.9
2021-09-02	Doris Zheng	Call to discuss purchase order requirements; Call with Sunlife regarding employee benefits account; Revised order spreadsheet based on installation cancellations; Correspondence regarding quote requests; Correspondence regarding part numbers and Good Water quote; Calls and correspondence with potential purchasers.	5.2
2021-09-02	Michael Litwack	Calls and e-mails regarding insurance; Review of Office365 accounts; Draft and sent notice to former employee; E-mails regarding exchange with K. Blair; Correspondence regarding Payworks account; Draft termination notice; Email regarding employee benefits.	1.6
2021-09-03	Josie Parisi	Call with National Bank and counsel to discuss court report; Prepare court report; Review and respond to various emails; Review various documents.	4.8
2021-09-03	Matthew Marchand	Correspondence with S. Robinson regarding sales process and employee matters; Correspondence with R. Tuzzi regarding security; Correspondence with employees regarding payroll; Matters related to purchasing inventory; Communication with and payment to suppliers; Review SIS report regarding Montreal inventory; Review email correspondence.	3.1
2021-09-03	Kendric Cheng	Correspondence with M&A team regarding documents required; Email exchange with creditors; Preparation of cheque requisition for water samples; Review service technician sales; Reconciliation of sales to bank transactions; Prepare payment to third party inventory company.	4.5
2021-09-03	Doris Zheng	Correspondence regarding Canature order requirements; Correspondence regarding Sobeys performance bonus status; Review Kinetico order and prepare cheque requisition; Call with M. Marchand regarding status of purchase orders; Request quote for Sierra filters; Request part numbers for new installation purchases; Correspondence with Canature regarding order cancellations.	2.4
2021-09-05	Josie Parisi	Call with H. Chaiton regarding stalking horse asset purchase agreement.	1.4
2021-09-06	Josie Parisi	Preparing first report of receiver. Review asset purchase agreement.	4.4

2021-09-06	Matthew Marchand	Review asset purchase agreement; Review email correspondence regarding purchase agreement; Draft correspondence to employees; Correspondence with K. Cheng regarding planning; Review correspondence from suppliers regarding orders; Draft email to D. Zheng regarding orders; Review invoice regarding ESM; Sign cheque requisition; Review emails and attachments from Q. Zhong regarding OSB acknowledgement of receivership and resubmission of certain documents; Provide direction to K. Cheng regarding same; Review and respond to various email correspondence; Sign deposit slips; Correspondence with K. Cheng regarding same; Review emails and attachments regarding insurance; Draft email to M. Litwack regarding same; Review emails and attachments regarding accounts receivable and pricing; Matters related to employee issues; Payroll and benefits; Review email and attachment from J. Dunlap regarding appraisal engagement letter; Draft email to J. Dunlap regarding same; Review emails and attachments from R. Julian regarding inventory; Correspondence with J. Parisi regarding employee liability and purchase agreement; Purchase prepaid cards regarding gas and Visa.	3.8
2021-09-07	Hugo Daoust	Correspondence from M. Marchand; Forward info to M. Claude for WEPPA and payroll corrections.	0.7
2021-09-07	Josie Parisi	Discussions regarding break in; Calls with counsel; Calls with National Bank; Calls with staff; Changes to court report; Review and respond to various emails; Calls with suppliers regarding continued supply. Review correspondence from C. James.	4.7
2021-09-07	Doris Zheng	Calls and correspondence regarding orders from Kinetico, Canature, Good Water and Hiniker. Prepared cheque requisition and correspondence; Summarize and reconcile order sheet; Follow up regarding bottles and caps; Correspondence regarding real property; Correspondence with Kinetico regarding payment.	3.4
2021-09-07	Matthew Marchand	Correspondence with K. Cheng regarding break in at site; Attended site; Signed wire letter; Matters related to employee expenses; Matters related to police investigations of site break-in; Correspondence with employees regarding situation and scheduling; Matters related to supplier relations; Purchases and cash flow; Matters related to security and installation of cameras; Inspect vending machines; Sign cheque requisitions, wire transfers and deposit slips; Correspondence with K. Cheng regarding revenues and collections; Review correspondence regarding numerous matters; Speak with cleaning companies; Matters related to sales process; Review and sign engagement letter regarding appraisal; Correspondence with M. Litwack regarding insurance.	8.6
2021-09-07	Kendric Cheng	Email correspondence with M&A team regarding receivables and financial statement inquiries, existing contract; Assist Toronto Police regarding break-in investigation; Call with Ministry of Transportation; Prepare letter to Service Ontario regarding stolen plates; Call with EDI service provider regarding suspended account; Email communication to Nimbus employees; Correspondence with admin team regarding deposit slips and coin counting; Review bank transactions and sales activity.	7.3
2021-09-07	Tony Montesano	Correspond with K. Cheng regarding re-sending Notice of Receiver and Statement to OSB; Received call from Kavita at BMO regarding bank letter.	0.5
2021-09-07	Michael Litwack	Review of employees on benefits program; Emails with insurance broker; Review of insurance policies; Emails regarding operations of 365 Pro Installations Inc.	0.9

2021-09-08	Josie Parisi	Call with S. Robinson regarding Loblaws account; Call with B. Trainor regarding [REDACTED]; Finalized report; Review final court order; Review additional changes to SISP and discussions with counsel; Discussions with Stalking Horse Bidder regarding various items. Correspondence with Mercedes regarding vehicles. Call with counsel for Mercedes. Call with M. Davidson regarding his vehicle. Call with B. Trainor regarding sales process. Call with K. Watkinson regarding due diligence requests.	3.9
2021-09-08	Hugo Daoust	Telephone conversation with SIS to get explanation on updated inventory count and send to Toronto.	0.3
2021-09-08	Matthew Marchand	Review court report and sales and investment solicitation process; Attended site; Matters related to employee expenses; Coordinate and receive product shipments; Attended cleaners; Review emails regarding water testing results; Matter related to communications with employees; Address employee concerns and correspondence; Matters related to purchases and cash flow; Matters related to sales process; Correspondence with S. Robinson; Review correspondence; Review and revise receivership planning documents; Matters related to insurance; Purchase prepaid cards for technicians.	8.3
2021-09-08	Kendric Cheng	Coordination with admin staff regarding payments and deposits for Nimbus; Email correspondence with supplier/creditor; Prepared revised letter to Service Ontario; Email correspondence with regional manager regarding customer contact info and facility out in Western Canada; Email communication to Nimbus employees; Review front desk sales and service technician work orders.	6.7
2021-09-08	Doris Zheng	Calls and correspondence regarding Canature orders; Correspondence regarding Hiniker payment; Compiled Good Water order information and correspondence; Prepared inventory vendor summary; Follow up on outstanding requests with suppliers; Call and correspondence regarding employee benefits; Reconcile cash flow activity; Review and revise cash flow assumptions; Correspondence regarding Oasis inventory; Review correspondence regarding Brookfield installations; Calls with potential purchasers; Review correspondence regarding Province of B.C. and left voicemail.	4.8
2021-09-08	Tony Montesano	Contact W. Rueger CRA regarding status on request to open RT0002 account; Advised account has not been assigned yet; Spoke with M. Lewicki regarding account.	0.3
2021-09-08	Michael Litwack	Emails regarding CRA account number.	0.2
2021-09-09	Josie Parisi	Review and respond to various emails; Call with V. Gupta; Discussions with B. Trainor; Review changes to CIM; Review correspondence from potential purchaser.	3.4

2021-09-09	Kendric Cheng	Discussion with accounts receivable clerk regarding service technician billing; Attend Service Ontario to assist service technicians regarding license plate replacement; Email correspondence with Nimbus West management regarding services and facilities; Call with Edmonton storage company; Call with hydro company regarding cancellation of services; Correspondence to update Nimbus extranet website; Call with service provider regarding receivership; Call with creditor regarding receivership; Email communication with creditor regarding legal action; Meeting with controller and accounts receivable clerk regarding sales, billing process and procedures moving forward; Review service technician work orders; Prepare deposit slips for cheques received.	7.7
2021-09-09	Doris Zheng	Prepare cheque requisitions; Discuss and review Good Water order with Nimbus staff, call regarding bottles and caps and Sobeys fulfilment; Review quote for bottles and caps; Review correspondence regarding insurance; Correspondence regarding employee benefits; Correspondence regarding Form 74; Correspondence regarding Canature orders; Review proforma invoices; Prepare cheque requisitions, review, revise and approve Good Water orders, summarize purchase schedule and review cash flow; Discuss inventory procedures and pricing; Correspondence regarding storage locations; Review pricing list.	6.2
2021-09-09	Matthew Marchand	Attended site; Provide direction to K. Cheng and D. Zheng; Matters related to employee expenses; Matters related to service technicians and work orders; Conversation with customer service employees regarding new procedures; Correspondence with warehouse personnel; Phone call with S. Robinson regarding Sobeys and Loblaw orders; Sign cheque requisitions and cheques; Matters related to payroll; Review bank activity; Matters related to insurance; Correspondence with R. Simone regarding security cameras; Correspondence with Toronto Police regarding updates to police report; Review email and attachment from H. Doust regarding revised inventory listing; Correspondence with D. Lachhman regarding property claim and books and records; Meetings with employees regarding resignations; Phone call with S. Bozzo regarding expense reimbursement; Employment matters and personal documents; Meeting with K. Cheng, B. Trivedi and H. Grewal regarding sales and billings; Phone call with R. Blechinger regarding operations and employee relations; Receive emails from Bureau Veritas; Review email correspondence from Office of Superintendent of Bankruptcy; Review next day work orders with warehouse personnel.	8.9
2021-09-09	Michael Litwack	Search of Office365 accounts for documents; Emails regarding agreement with FCC; Emails regarding insurance; Correspondence with benefits provider; Calls with insurance broker regarding accident.	0.8
2021-09-10	Josie Parisi	Call with Stalking Horse Bidder and Sobeys; Review teaser; prepare newspaper advertisement; Call with K. Watkinson. Call with Mercedes counsel; Correspondence with M. Davidson regarding vehicle; Prepare supplementary report; Calls and correspondence with M. Marchand regarding break in; Correspondence with Tert & Ross regarding upgrading security; Review memo regarding peace bond.	5.1
2021-09-10	Jack Sawicki	Assist the team with troubleshooting issues with Sage accounting program access; Disabling [REDACTED] access to the Nimbus environment; Assisted K. Cheng with establishing remote access to the Nimbus environment using the Splashtop application.	3.5

2021-09-10	Michael Litwack	Emails regarding insurance claims for a damaged vehicle; Cancellation form for insurance policy; Calls with M. Marchand regarding security at premises; Review of live video feeds.	1.1
2021-09-10	Kendric Cheng	Email correspondence with service providers regarding services provided to Nimbus; Call with storage companies regarding payment and outstanding amounts; Review service technician work performed and sales register; Coordinate with accounts receivable clerk for billing and posting into accounting system; Call with payment processing center regarding new account set up; Call regarding software licenses for employees of the company.	7.2
2021-09-10	Doris Zheng	Correspondence regarding purchase orders with Nimbus California and GWW; Correspondence regarding inventory listing; Review Loblaw's accounts receivable and prepare summary and analysis of outstanding invoices; Call to discuss Loblaw's account; Correspondence regarding reclamation of property form; Correspondence regarding transportation carriers; Discuss new installation fulfillment and correspondence; Contact suppliers, discuss quotes for Fortino's store softener installation, review and update weekly cash flow forecast.	6.4
2021-09-10	Matthew Marchand	Attended site; Signed cheque; Signed deposit slips; Correspondence with K. Cheng regarding Winnipeg; Correspondence with M. Litwack regarding insurance, employee termination and benefits and security cameras; Correspondence with service technicians regarding expenses and work orders; Provide direction to D. Zheng and K. Cheng; Meeting with corporate assets regarding inventory appraisal; Matters related to fire inspection; Matters related to cash flow and purchases; Matters related to employee relations; Review and sign letter regarding freight services; Review bank activity; Review email correspondence from Office of Superintendent of Bankruptcy; Receive emails from Bureau Veritas; Teleconference with S. Robinson regarding Loblaw's; Phone call with A. Stern regarding organizational chart and operations; Phone call with J. Parisi regarding issues and resolution of same; Return to site regarding break in; Correspondence with fire and police departments; Assist police with investigation; Resecure water vending room; Correspondence with security guards; Correspondence with J. Parisi regarding break in and related matters.	12.9
2021-09-11	Matthew Marchand	Correspondence with A. Simone regarding security camera footage; Draft email regarding updates; Matters related to sales process; Review emails regarding security site logs; Review supplemental report; Review email correspondence.	0.4
2021-09-12	Matthew Marchand	Review alarm monitoring invoice; Review emails regarding security site logs; Review email correspondence regarding insurance; Review invoices and sign cheque requisitions; Review email correspondence; Review marketing teaser; Review newspaper advertisement; Prepare analysis regarding Loblaw's West recommission; Sign deposit slips.	1.2
2021-09-13	Michael Litwack	Correspondence regarding insurance payments; Call with insurance broker; Ticket submission for payment by BDO.	0.5

2021-09-13	Doris Zheng	Call with S. Robinson to discuss Loblaws account reconciliation; Correspondence regarding purchase quotes; New installation orders and service maintenance expense funding; Calls and correspondence to discuss Loblaws vending machine recommissioning; Determine costing and pricing; Call with Loblaws to discuss outstanding balances and plan for recommissioning; Reconcile employee listing against current payroll for organizational chart; Compile and send documents for appraisal; Review comments regarding Loblaws invoices and reconcile with Loblaws vendor statement; Discuss inventory and transportation companies;	7.0
2021-09-13	Josie Parisi	Prepare and attend court; Correspondence with counsel; Various activities at the facility; Correspondence with Loblaws; Review accounts receivable reconciliation related to Loblaws; Correspondence with various employees about P. Bozzo contacting them and requesting access to the facility; Review and respond to various emails.	4.1
2021-09-13	Jack Sawicki	[REDACTED]	0.5
2021-09-13	Vivek Gupta	[REDACTED]	2.0
2021-09-13	Tony Montesano	Open and review incoming mail; Scan deposits to K. Cheng; Receive and review returned mail from R. Barolini.	1.0
2021-09-13	Kendric Cheng	Review invoices received; Prepare cheque requisitions; Discussion with National Service Manager regarding storage units across Canada; Correspondence with storage/warehouse unit suppliers; Correspondence with service technicians regarding vehicles information; Call with wireless phone suppliers; Email correspondence with prior IT staff regarding software licenses; Call with Montreal warehouse landlord regarding outstanding amounts owed and invoicing; Review service technician sales; Update tracker regarding sale.	7.2
2021-09-13	Matthew Marchand	Attend at office to drop off deposits; Attend site; Meeting with service technicians and warehouse regarding work orders and planning; Meeting with A. Murjani regarding water vending room; Matters related to service technician expenses; Correspondence with Police regarding security footage; Correspondence with security; Matters related to cash flow and purchases; Matters related to payroll; Matters related to sales process; Review vendor invoices; Correspondence with L. Ball regarding CEWS; Review banking activity; Matters related to customer accounts; Sign cheque requisitions; Sign cheques; Matters related to chattel property appraisal; Correspondence with J. Parisi regarding updates; Review court order; Review email correspondence;	8.4
2021-09-14	Doris Zheng	Correspondence regarding order shipments and installation timing; Cross-reference Loblaws invoices and vendor statement; Compile list of outstanding Loblaws invoices; Call and correspondence regarding Loblaws account reconciliation; Softener installations; Inventory planning regarding bottles and caps; Correspondence with Viqua regarding purchase order; Review Primo store agreement and correspondence; correspondence regarding vending machine shipments, Arrears, rent, Transportation company, and payroll, prepare cheque requisition and correspondence. Review purchase order requests; Discussion regarding new installation order fulfillment, place purchase orders.	6.1

2021-09-14	Josie Parisi	Attend Nimbus; Prepare demand letters for return of vehicles; Prepare termination letters for various family/friend employees; Calls with S. Robinson; Deal with vehicle repair issues; Review Loblaw invoices.; Call with police; Deal with interference by A. Bozzo; Call with Security company.	4.9
2021-09-14	Jack Sawicki	[REDACTED]	2.0
2021-09-14	Vivek Gupta	[REDACTED]	2.0
2021-09-14	Tony Montesano	Arrange with R. Bartolini in the Hamilton Office to have Termination letters couriered.	0.3
2021-09-14	Kendric Cheng	Email correspondence with service technicians regarding company vehicles; Update vehicle listing; Discussion with accounts receivable team regarding billing and invoicing; Reconcile service technician sales; Revise affidavit mailing; Call with telephone network provider regarding voicemail; call with unsecured creditors; Prepare wire transfer documents; Email correspondence with service provider regarding service post receivership; Call with PST department in BC regarding PST remittance; Call with storage unit suppliers.	7.6
2021-09-14	Matthew Marchand	Attend site; Matters related to technician expenses; Correspondence with technicians regarding work orders; Review payroll; Correspondence with N. Carrluci regarding payroll; Correspondence with F. Gagnon regarding sales process and NDA; Review Tert and Ross proposal; Matters remated to sales process; Matters related to access to water vending room; Sign cheque requisitions and wire letters; Sign deposit slips; Correspondence with S. Bozzo regarding vehicles, employment, documents and claims; Correspondence with fire protection services; Correspondence with security guards; Review email correspondence; Review ROE's; Correspondence with J. Parisi regarding updates; Review banking activity;	6.0
2021-09-14	Michael Litwack	Correspondence regarding processing of insurance premium payments; Review of Office365 accounts for mailing addresses; Emails regarding termination notices;	1.0
2021-09-15	Josie Parisi	Attend Nimbus; Various discussions with S. Robinson regarding Sobeyes account; Review Sobeyes and Loblaws reconciliation; Discussions with Tert & Ross; Review and respond to various emails and requests.	1.1
2021-09-15	Doris Zheng	Review Loblaws invoices and notes from S. Robinson; Cross-reference invoices to Loblaws vendor statement and prepare list of outstanding invoices; Call with S. Robinson to discuss Loblaws account; Discuss outstanding Loblaws invoices with H. Grewal; Correspondence with M. Chaput regarding scheduling; Correspondence regarding new installation schedule and fulfillment; Review proforma invoices and prepare cheque requisition; Call regarding inventory and order requests; Follow up with order requests; Review inventory shipments; Contact suppliers and discussion regarding inventory; Discuss new installation sales.	4.9
2021-09-15	Jack Sawicki	[REDACTED]	7.5
2021-09-15	Vivek Gupta	[REDACTED]	2.0

2021-09-15	Matthew Marchand	Attend site; Review security logs and correspondence with security; Matters related to technician expenses; Teleconference with Renie and Jim regarding expenses, vehicles, operations and related matters; Matters related to employee relations; Review bank activity; Phone call with S. Bozzo regarding vehicles; Correspondence with cleaner; Correspondence with new security firm regarding engagement; Vehicles and related matters; Review fire inspection report, invoice and quote; Correspondence with R. Rorabeck regarding fire inspection; Matters related to employment agreements and commissions; Discussion with neighboring businesses regarding security issues; Assist Toronto Police with obtaining video footage; Correspondence with Toronto Police regarding ongoing investigations; Matters related to property management; Sign cheque requisitions; Correspondence with security personnel regarding activity onsite and related matters; Correspondence with J. Parisi and counsel regarding updates;	10.8
2021-09-15	Kendric Cheng	Call with Eastern Service Manager regarding outstanding items required; Compiling vehicle information for auction company; Email correspondence with wireless phone companies; Preparation of cash journal entries for cash collected; Review supplier invoices for water treatment results; Prepare cheque requisitions regarding same; Email correspondence with unsecured creditors regarding receivership; Review new sales invoices collected regarding service technician work; Correspondence with accounts relievable team regarding billings for the day and collections; Reconcile payments to online payment portal and bank statement; Review front desk sales.	7.9
2021-09-15	Michael Litwack	Correspondence regarding insurance policies.	0.3
2021-09-16	Jack Sawicki	Research solutions and develop a plan to enable Nimbus staff to work remotely. Assist with Wi-Fi password change for staff and guest network; Investigate to ensure that no critical systems go down after the password is changed; Investigate remote backup options with InfoSys365; Meet with K. Cheng to discuss the different vendors and services Nimbus uses for its IT operations.	5.0
2021-09-16	Doris Zheng	Correspondence regarding Waterite account; Conference call regarding Sobeys order fulfillment and pricing; Call with M. Marchand to review cash flow; Correspondence regarding new installation order requests; Correspondence regarding life insurance and vehicle loan payments; Prepare cheque requisitions for maintenance run expenses and inventory purchases; Correspondence regarding inventory management and vehicle tracking; Correspondence with suppliers regarding wire payments; Calls and correspondence regarding transportation carrier payment; Reviewed purchase quotes and discussed; Reviewed and approved purchase order request; Review inventory listings and summarize; Correspondence regarding 1840 vending machines; Calls and correspondence regarding new installations sale confirmations and payment processing; Revise cash flow; Review vehicle listing; Vehicle loan and lease payments and PPSA registrants.	7.3
2021-09-16	Vivek Gupta	[REDACTED]	2.0
2021-09-16	Tony Montesano	Sort through incoming mail; Scan cheques for deposit to K. Cheng.	0.3
2021-09-16	Tony Montesano	Commission affidavits of Mailing for the six Nimbus entities.	0.5

2021-09-16	Kendric Cheng	Correspondence with admin team regarding cheque requisitions prepared; Call with software supplier regarding account deactivation; Call with Alberta storage unit supplier regarding receivership order and services moving forward; Review vehicles asset listing; Call with lease and finance companies regarding vehicles; Preparation of deposits for cash and cheques received; Review front desk and service technician sales; Reconciliation of sales to subledger; Assist security company re building information and access points.	7.4
2021-09-16	Matthew Marchand	Attend site; Matters related to employee relations; Matters related to service technician expenses and work orders; Teleconference with S. Robinson, J. Parisi and D. Zheng regarding Sobeys and related matters; Matters related to cash flow; Empty cash from vending machines; Correspondence with J. Swacki regarding remote access; Matters related to sales process; Review site security logs; Review and sign cheque requisitions; Sign cheques; Matters related to employee commission claims; Tend to email correspondence; Correspondence with security teams Matters related to Sobeys orders; Review email correspondence regarding UGI; Correspondence with electrician regarding building lighting issues; Matters related to workers compensation; Provide direction to K. Cheng and D. Zheng; Review security camera footage;	8.0
2021-09-16	Josie Parisi	Dealing with vehicles; Correspondence related to Sobeys; Review letter to Erica Capello. Various emails and calls with S. Robinson and Renie. Call with M&A group regarding Primo and parties on potential purchaser list.	2.3
2021-09-17	Jack Sawicki	[REDACTED]	4.0
2021-09-17	Doris Zheng	Conference call to discuss plan of action for Sobeys; Correspondence regarding life insurance policy; Calls and correspondence regarding purchase requirements; Review quotes and approve purchase orders; Calls and correspondence regarding shipments and transportation arrangements; Correspondence regarding employee benefits access; Correspondence regarding 1840 vending machine inventory; Call with Rideau Supply to discuss continuation of supply; Call with customers to discuss installation payment procedures; Calls and correspondence regarding inventory allocation and new installation sales.	5.0
2021-09-17	Matthew Marchand	Attended site; Correspondence with security guards; Review email regarding Tert and Ross site visit; Matters related to Sobeys orders; Matters related to establishing remote work environment for staff; Matters related to technician vehicle repairs; Matters related to fire protection; Matters related to rental agreement; Matters related to customer service issues; Matters related to inventory; Coordinate with staff and security regarding return of vehicles; Review banking activity; Matters related to payroll issues; Matters related to technician expenses and work orders; Correspondence with real estate appraiser; Matters relating to CEWS filing; Review letter regarding Mercedes; Matters related to sales process; Correspondence with service coordinators regarding customer inquiries, warranties and refunds; Matters related to Montreal lease; Correspondence with J. Parisi regarding updates; Review email from K. Blair; Provide direction to staff; Matters related to taking possession of vehicles returned to Premises; Contact security regarding bailiff; Correspondence with counsel, S. De Lorenzi and J. Parisi regarding updates;	8.5

2021-09-17	Kendric Cheng	Email correspondence with mobility providers regarding account access; Calls and email correspondence with vehicle lease company regarding payout statements; File police report regarding stolen items from company vehicle; Coordination with internal accounts payable team to pay vendor invoice via online portal; Call with waste removal company regarding service suspension; Email correspondence regarding removal; Call with software supplier regarding company's corporate email account, review work orders and service technician invoices received; Assist with company vehicle retrieval from related parties.	7.9
2021-09-17	Josie Parisi	Various correspondence with bailiffs regarding vehicles; Call regarding Sobey's request; Correspondence with counsel regarding various issues.	2.1
2021-09-17	Michael Litwack	Attended premises; Correspondence with insurance broker regarding removing vehicles from fleet policy; Emails with E Cesta (Corporate Benefits) regarding termination of benefit plans; Discussions and emails with N Carlucci regarding WEPPA, payroll, termination dates and ROEs; Discussions with M. Marchand and K. Cheng throughout the day; Correspondence regarding inventory on 3rd party premises and insurance coverage; Attended to receiving vehicles being returned by director and their family members; Call with J. Parisi.	6.0
2021-09-18	Matthew Marchand	Matters related to outstanding vehicles; Correspondence with security regarding updates;	0.2
2021-09-19	Matthew Marchand	Review emails correspondence regarding bailiff; Review emails regarding Bureau Veritas; Draft email to K. Cheng regarding same; Correspondence with security updates; Review emails regarding 1840 installation; Review email correspondence regarding Sobey's; Matters related to employee relations; Matters related to freight services; Draft email to counsel regarding Montreal lease; Draft email to K. Cheng regarding lease; Sign cheque requisition; Review Loblaw's account; Matters related to remote connectivity; Sign deposit slips.	1.5
2021-09-20	Doris Zheng	Review bank activity; Review and revise cash flow; Call with M. Marchand to discuss cash flow and purchases; Calls and correspondence with suppliers regarding continuation of services; Review sales order confirmations; Prepare cheque requisitions; Calls and correspondence regarding new installation order fulfillment; Review purchase order requests; Call with J. Vitko to discuss inventory requirements and shipments; Call with S. Robinson to discuss Sobey's orders; Call with H. Grewal to discuss Sobey's account reconciliation; Correspondence with BDO team regarding Sobey's account and fulfillment; Review workers compensation information for B.C., Alberta and Newfoundland; Call with Sun Life regarding benefits; Correspondence with M&A team regarding outstanding information; Correspondence regarding subcontractor fees; Follow up with suppliers regarding status of orders.	6.9
2021-09-20	Josie Parisi	Review and respond to various emails from Nimbus staff, Suppliers and customers; Review Sobey's information; Review bank deposits; Prepare documentation for Trinity to transfer title of E53 Mercedes to Trinity.	2.1
2021-09-20	Jack Sawicki	[REDACTED]	4.0
2021-09-20	Michael Litwack	Review of Office 365 account for addresses and name details.	0.2

2021-09-20	Matthew Marchand	Attend site; Matters related to technician expenses; Review email correspondence regarding status of unreturned vehicles; Matters related to sales process; Correspondence with electrician regarding issues with exterior building lights; Matters related to residential work orders; Matters related to obtaining vehicle payout statements; Correspondence with B. Trivedi regarding employee commissions; Correspondence with H. Yusuf regarding Sobeys payment status; Correspondence with counsel to Quench regarding NDA and sales process; Matters related to cash flow and purchases; Review banking activity; Address issues with walk-in customers; Speak with customer regarding suspicious activity around building; Correspondence with K. Cheng regarding sales tax obligations; Review email and attachment from counsel regarding letter to P. Bozzo's counsel; Sign cheque requisitions; Matters related to cash collections; Correspondence with employees regarding commissions; Sign deposit slips; Sign wire letters; Correspondence with security regarding vehicles; Correspondence with Corporate Assets regarding vehicles; Correspondence with suppliers regarding continuation of services; Review email correspondence; Attend office regarding deliver deposits; Review email and attachment from counsel regarding letter to K. Blair; Review email correspondence regarding same; Draft email to B. Trivedi regarding sales tax; Review email from K. Blair; Review quote regarding electrical; Sign cheques; Review email correspondence.	7.5
2021-09-20	Vivek Gupta	[REDACTED]	2.0
2021-09-20	Tony Montesano	Fax letter and receivership order to Ford Credit; Open incoming mail; Scan accounts receivable cheques to C. Cheng.	0.6
2021-09-20	Kendric Cheng	Review front desk sales; Prepare deposit slips regarding same; Call with East Service Manager regarding vehicle information; Prepare letter to Ford Credit Canada regarding lease information; Review invoices received; Review sales invoices posted.	6.9
2021-09-21	Jack Sawicki	[REDACTED]	6.0
2021-09-21	Doris Zheng	Correspondence with Culligan regarding account statement; Calls and correspondence with Canam Plastics; Calls to discuss purchase order requirements; Review and consolidate order request; Review Loblaws invoices and revise listing of outstanding invoices; Correspondence regarding invoices; Conference call to discuss Loblaws account; Correspondence with suppliers regarding purchase orders; Place orders and prepare cheque requisitions; Update order tracker; Calls with various suppliers regarding receivership; Correspondence with R. Blechinger and Canature regarding pre-payments; Call with J. Vitko to discuss inventory levels and approve order requests; Correspondence with Kinetico regarding outstanding order confirmation; Prepare cheque requisition and correspondence; Conference call to discuss new installation process and order fulfillment; Calls and correspondence regarding new installation orders and inventory; Follow up on GWW order; Revise cash flow; Correspondence regarding Sobeys account; Review monthly revenues to determine CEWS eligibility followed by discussions.	7.1

2021-09-21	Matthew Marchand	Attended site; Matters related to technician expenses and work orders; Reviewed email correspondence from bailiff; Correspondence with A. Majuri regarding service issues; Meeting with D. Zheng regarding cash flow and purchases; Meeting with K. Cheng and B. Trivedi regarding sales and accounts receivable reporting; Review email correspondence regarding appraisals; Matters related to towing of vehicles; Matters related to service vehicle repairs; Meeting with R. Julien and R. Blechinger regarding service technician issues; Matters related to supplier issues; Reviewed banking activity; Signed deposit slips; Correspondence with tow truck company regarding removal of vehicles; Correspondence with security regarding updates; Meeting with S. Robinson and D. Zheng regarding bottles and caps; Phone call with CRA appeals regarding account authorization; Matters related to sales process and non-disclosure; Matters related to WEPPA calculations; Signed cheque requisitions; Reviewed email correspondence regarding Loblaws; Matters related to CEWS.	6.7
2021-09-21	Vivek Gupta	[REDACTED]	2.0
2021-09-21	Kendric Cheng	Prepared deposit slips regarding cheques received; Call with equipment rental company regarding receivership and adjusted invoice; Call with Ministry of Finance in BC regarding PST account. Call with Revenu Quebec regarding QST account; Prepared deposit slips regarding cheques and cash received; Email correspondence with unsecured creditors regarding receivership; Follow up with vehicle finance companies regarding lease information for equity analysis; Call with storage unit service provider in BC regarding agreement and invoices; Prepared inventory costing listing for Corporate Assets; Generate orbital report to review customer payments processed; Reviewed invoices received and prepared cheque requisitions.	7.3
2021-09-21	Anna Koroneos	On ministry site and instructions to T. Montesano on RIN.	0.3
2021-09-22	Josie Parisi	Reviewed and responded to various emails from Nimbus staff, suppliers and bailiff; Reviewed appraisal; Correspondence with NBC.	2.3
2021-09-22	Jack Sawicki	[REDACTED]	6.0
2021-09-22	Michael Litwack	Email and call with R. Juma (Brokerlink) to re-creating claim for 2017 Infinity and insuring inventory stored off-site; Emails with M. Marchand regarding Spartan storage.	0.5
2021-09-22	Doris Zheng	Calls with R. Blechinger and S. Robinson to discuss orders and installations; Revise invoice listing for Loblaws and prepare email to M. Chaput; Correspondence with suppliers regarding order confirmations; Prepare cheque requisitions and correspondence; Follow up regarding Sun Life access; Call and correspondence with W. Finnerty regarding new sales orders; Correspondence regarding various order requests; Prepare margin analysis for salt products; Calls and correspondence with workers compensation boards; Summarized account balances; Call with K. Cheng to review vehicle listing and status of lease and loan payments; Correspondence regarding wire confirmations; Correspondence regarding outstanding orders; Call to discuss bottles and caps and review correspondence.	6.1

2021-09-22	Matthew Marchand	Attended site; Reviewed correspondence from Bailiff regarding updates; Matters related to service technician expenses; Signed wire letters; Reviewed vendor invoices; Matters related to employee relation; Matters related to payroll, commissions and WEPPA; Matters related to building lighting issues; Matters related to vandalized service truck; Review real estate appraisal; Review email and attachments regarding fire safety report and invoices; Correspondence with sales employees regarding commissions and sales; Correspondence with warehouse personnel regarding work orders and inventory; Correspondence with security; Matters related to customer service and ordering; Review banking activity; Sign cheques; Review security log; Phone call with CRA regarding sales tax audit and related matters; Matters related to Sobeyes.	7.1
2021-09-22	Vivek Gupta	[REDACTED]	2.0
2021-09-22	Kendric Cheng	Co-ordinate process of cheques; Email correspondence with unsecured creditor; Call with Quebec Hydro re-request for account access; Follow up with Bankruptcy Highway and vehicle finance company re status of requests; Call with car dealership regarding Nimbus vehicles leased; Review Bureau Verita invoices for the month of September; Prepare cheque requisitions regarding same; Discussion with Billing clerk regarding bank transaction reconciliations and posting.	7.2
2021-09-23	Michael Litwack	Correspondence regarding insurance for fleet policy and inventory on third party property; Draft termination notice; Direction regarding preparation of ROEs; Emails regarding Spartan Supplies.	1.0
2021-09-23	Josie Parisi	Review and respond to various emails and calls related to Loblaws, Sobey's, payroll, inventory purchases, and police info; Reviewed computer index files; Call with M. Marchand; Review letter related to HVAC contractor; Review due diligence listing from Instore; Review NDA submitted by potential purchase; Review CIM and provide comments.	3.9
2021-09-23	Tony Montesano	Travel to Service Ontario request VIN search; Meet with V. Gupta to discuss task; [REDACTED]	4.0
2021-09-23	Matthew Marchand	Attend site; Matters related to technician expenses and work orders; Review invoice regarding security; Provide direction to K. Cheng regarding disbursements; Review expenses; Sign cheque requisitions; Review banking activity; Meeting with A. Mujari regarding keys, work order, technician expenses and related matters; Meeting with K. Cheng regarding planning, resources and issues; Matters related to employee terminations; Meeting with D. Zheng regarding cash flow, purchases, WEPPA and CEWS; Matters related to payroll; Correspondence with tenant regarding electrical work; Correspondence with security; Sign wire letters; Sign cheques; Sign deposit slips; Phone call with S. Bozzo regarding personal property; Receive call from CRA regarding sales tax audit; Phone call with J. Parisi regarding updates; Teleconference with R. Julien and R. Blechinger regarding employee termination and operational issues; Matters related to disgruntled contractor; Correspondence with security regarding contractor; Matters related to G. Brienza; Review and revise termination letter; Draft email to R. Julian regarding letter; Delivery deposits to office.	6.8
2021-09-23	Jack Sawicki	[REDACTED]	6.0

2021-09-23	Vivek Gupta	[REDACTED]	2.0
2021-09-23	Kendric Cheng	Review invoices received; Prepare cheque requisitions regarding same; Coordinate with BDO staff for payment processing; Follow up with vehicle finance companies regarding company vehicle lease information; Call with unsecured creditor regarding receivership; Review service technician work orders; Update sales reconciliation regarding payments processed by billing clerk; Prepare wire transfer regarding invoice for vehicle repairs.	6.7
2021-09-23	Doris Zheng	Call with K. Cheng to review vehicle lessor correspondence status; Correspondence regarding purchase orders and cheque preparation for freight; Correspondence with customers regarding installation cancellations and calls; Correspondence regarding transportation carrier arrangements; Calls to discuss new installation sales and product requirements; Calls to discuss product shipments to various locations.	5.7
2021-09-23	Anna Koroneos	Prepare correspondence to service Ontario and forward to T. Montesano for RIN; Review RIN.	0.5
2021-09-24	Josie Parisi	Speaking with Toronto Police regarding Mercedes that has not been returned. Call to go review CIM with M&A team.	2.6
2021-09-24	Hugo Daoust	Received invoice from SIS; Reviewed invoice; Submitted to K. Cheng for payment.	0.2
2021-09-24	Jack Sawicki	[REDACTED]	3.0
2021-09-24	Vivek Gupta	[REDACTED]	2.0
2021-09-24	Kendric Cheng	Vehicle equity analysis; Calls with service providers; Discussion with controller and accounts receivable team regarding billing and bank reconciliations; Review service technician work orders; Reconcile sales; Prepare backup of security footage; Assist electrician regarding lights for the building; Prepare deposits for cash received.	4.7
2021-09-24	Matthew Marchand	Sign cheque requisition; Matters related to vehicle repairs; Review and revise confidential information summary; Attempt to reach Toronto Police regarding status updates; Teleconference with corporate finance regarding sales process and related matters; Teleconference with FCC regarding updates, servicing and next steps; Review banking activity; Teleconference with B. Trivedi and corporate finance regarding financial information for purchaser due diligence; Correspondence with K. Cheng regarding updates; Matters related to termination of employee; Phone call with Toronto Police regarding status of investigations; Phone call with S. Bains regarding security;	4.4
2021-09-24	Michael Litwack	Correspondence with creditor regarding claim; Emails regarding insurance.	0.2
2021-09-24	Doris Zheng	Review and revise cash flow forecast; Call to discuss cash flow and order requirements; Call to discuss due diligence request with M&A team; Review order requests; Correspondence regarding inventory levels; Calls and correspondence regarding shipments; Correspondence regarding customer balances; Correspondence regarding supplier accounts and invoices; Correspondence regarding banking activity; Review and approve new installation sales; Compile information for due diligence request.	5.9

2021-09-24	Anna Koroneos	Land title and forward to J. Parisi.	0.2
2021-09-26	Matthew Marchand	Review and revise confidential information summary; Sign rental agreement and cheque requisition; Email correspondence regarding winter tires; Review security invoices; Email correspondence with S. Bains regarding reporting; Extract pictures from Corporate Assets portal;	1.0
2021-09-27	Josie Parisi	Various correspondence with M&A group regarding CIM and add backs; Review changes to CIM; Arranging for advertising in the insolvency insider; Review documents in data room; Call with A. Stern regarding data room; Review of NDA followed by correspondence regarding changes.	1.7
2021-09-27	Matthew Marchand	Attended site; Matters related to technician expenses; Review email and attachment from N. Carlucci regarding stat pay; Matters related to collections; Matters related to payroll, commissions and WEPPA; Correspondence with security regarding suspicious activity and reporting; Correspondence with D. Zheng regarding workers compensation; Sign cheque requisitions; Matters relating to building electrical repair; Matters related to sales process; Matters related to customer complaint issues; Review banking activity; Sign deposit slips; Review report from Tert and Ross regarding building security; Correspondence with R. Simone regarding security sensors; Review margin analysis regarding salt purchases and sales; Correspondence with D. Zheng regarding accounts receivable; Correspondence with R. Blechinger regarding Safeway closure; Phone call with L. Ball regarding CEWS; Matters related to service issues in western Canada; Teleconference with A. Stern regarding data room content; Matters related to collections and deposits; Attend office to deliver deposits; Correspondence with V. Gupta regarding [REDACTED].	5.4
2021-09-27	Jack Sawicki	Analysis of CPU016 + CPU017 in EnCase and Magnet Axiom [REDACTED]s.	6.0
2021-09-27	Kendric Cheng	Prepare cheque requisitions for invoices received; Follow up with car dealerships and finance companies regarding vehicle payout statements; Call with Bankruptcy Highway regarding request to setup Nimbus estate and action on requested items; Email correspondence with mobility companies for access to accounts; Email correspondence with suppliers regarding contracts and agreements; Discussion with accounts payable team regarding invoices received; Call with storage unit companies in BC regarding payment and contract; Call with BDO M&A team regarding items for diligence; Review service technician sales; Prepare deposit slips regarding same; Review bank transactions; Coordination with accounts receivable clerk regarding positing deposits received.	7.8
2021-09-27	Tony Montesano	Sort through incoming mail; Scan to K. Cheng for review.	0.6
2021-09-27	Michael Litwack	Review of information on third-party storage facility and insurance requirements; Emails with insurance broker regarding third party facility; Call and emails with A. Stern regarding information for data-room.	0.5
2021-09-27	Vivek Gupta	[REDACTED]	4.0

2021-09-27	Doris Zheng	Discuss order requirements; Discuss status of new installation orders; Compile due diligence requests; Correspondence regarding transportation carrier arrangements; Calls with S. Robinson regarding inventory and customer accounts; Prepare cheque requisition for filters; Correspondence regarding supplier invoices; Calls and correspondence with workers compensation boards; Prepare letter to CNESST and correspondence. Call with potential purchaser.	6.4
2021-09-28	Josie Parisi	Multiple calls with Alex regarding purchaser questions and data room contents; Payroll; Review and approve various expenses; Address questions from staff.	1.4
2021-09-28	Anna Koroneos	Review and sign off on payroll wire.	0.1
2021-09-28	Jack Sawicki	Assist Kendric with the activation of Sage 50 on a computer and provide guidance on the installation of the application on another user's workstation.	0.75
2021-09-28	Matthew Marchand	Review email and attachments from N. Carlucci regarding payroll journal; Correspondence with N. Carlucci regarding payroll; Review email correspondence regarding vehicle repairs; Correspondence with R. Julien regarding Western Canada service issues; Sign cheques; Review banking activity; Matters related to payroll and vacation issues; Receive phone call from monitoring alarm company; Phone call to S. Bains regarding alarm; Review various email correspondence;	1.7
2021-09-28	Jack Sawicki	Search and analysis of [REDACTED]	4.0
2021-09-28	Tony Montesano	Fax letter to CNESST as instructed by D. Zheng.	0.1
2021-09-28	Doris Zheng	Correspondence regarding life insurance policy; Review employment contracts and correspondence; Request quote for parts; Discuss receivership and continuation of supply with supplier; Correspondence regarding Hiniker shipment; Review and approve payroll; Prepare cheque requisition; Correspondence regarding payroll adjustments; Correspondence regarding shipments to various storage locations; Discussions with customers; Review order requests; Calls and correspondence regarding order requests; Correspondence regarding outstanding customer balances; Correspondence regarding new installation orders; Correspondence regarding freight payment.	6.2
2021-09-28	Kendric Cheng	Email correspondence and phone call with Kelowna storage company regarding invoices; Email correspondence with BC storage company regarding invoices; Follow up emails to mobility carriers; Phone and email correspondence with accounting software supplier regarding access to system and payment; Coordination with BDO M&A team for due diligence items; Review invoices received and prepare cheque requisitions; Review national bank transactions; Inquiry with accounts receivable clerk regarding transactions and deposits; Reconcile sales for service technicians; Prepare deposit slips regarding same.	6.4
2021-09-29	Josie Parisi	Call with A. Stern regarding sales process; Review and respond to numerous emails related to customers; Purchasers requests; Call with Stalking Horse bid.	1.6

2021-09-29	Matthew Marchand	Email and phone correspondence with S. Robinson regarding purchases; Email correspondence with L. Williams regarding sales process; Correspondence with R. Blechinger regarding vacation requests; Correspondence with D. Zheng regarding WEPPA; Correspondence with security regarding suspicious activity; Correspondence with H. Yusuf regarding August grocer billings; Correspondence with K. Cheng regarding scheduling, staff issues and work order reconciliation; Review email and attachment from D. Zheng regarding top customer accounts receivable balances; Correspondence with D. Zheng regarding same; Review banking activity; Review correspondence from CRA regarding indirect tax appeal; Provide direction to K. Cheng regarding CRA accounts and related issues; Sign cheque requisitions; Review email correspondence regarding SPS portal; Correspondence with K. Cheng regarding customer service and payment issues; Sign wire letters; Sign deposit slips; Return phone call to customer; Review email from A. Stern regarding sales process update; Correspondence with J. Parisi regarding benefits; Correspondence with A. Majuri regarding customer complaints; Review email from N. Carlucci regarding ROE's and related party source deductions; Follow up with M. Litwack regarding ROE; Review emails from L. Williams regarding data room documents and court dates.	3.8
2021-09-29	Jack Sawicki	Analysis of CPU016 + CPU017 in EnCase and [REDACTED]	6.0
2021-09-29	Kendric Cheng	Email correspondence with controller regarding sales reports; Call with M. Marchand to discuss tasks and CRA items; Email correspondence with service team regarding work orders listing; Follow up emails sent to car dealership regarding lease information for vehicles; Update vehicle equity analysis for support provided; Review cheques received at office and prepare deposit slips; Email correspondence with software company regarding invoices to be paid; Review invoices received; Prepare cheque requisitions regarding same; call with electrician regarding quote for services; Email correspondence with suppliers regarding invoice support for statement of account.	7.2
2021-09-29	Doris Zheng	Correspondence regarding WEPPA and vacation liabilities; Call to discuss bottles and caps planning; Correspondence regarding outstanding customer balance; Calls and correspondence regarding order requests; Prepare summary of accounts receivable for top 5 customers and correspondence; Revise accounts receivable summary; Correspondence with M&A team; Prepare cheque requisitions; Discuss part returns and credits for future orders; Discuss receivership with suppliers; Discussions regarding funding; Track service technician expenses; Call with customer regarding installation cancellation; Calls and correspondence regarding Sobey's account; Calls and correspondence regarding new installation orders and pricing; Place order for Sobey's softener installation.	6.8
2021-09-30	Josie Parisi	Review NDA; Review WEPP email; Call with Instore; Review correspondence from supplier regarding payment; Discussion with K. Cheng regarding water vending area; Review info from security company; Review vehicle equity analysis; Correspondence with A. Stern regarding sales process; Correspondence with [REDACTED] regarding potential purchaser.	2.1

2021-09-30	Kendric Cheng	Call with M. Marchand regarding security, lease payments, and CRA; Email correspondence regarding suppliers; Service technician sales reconciliation; Front desk sales reconciliation; Discussions with accounts receivable team regarding online payments processed; Assist electrician and security regarding site visit; Review invoices received; Correspondence with BDO M&A team regarding diligence items needed; Coordination for cheque requisitions and payment processing; Prepare deposit slips for service technician cheques and cash.	8.7
2021-09-30	Matthew Marchand	Email correspondence with P. Connolly regarding electrical quote; Review email and attachments from A. Stern regarding misc. expense details; Correspondence with K. Cheng regarding Omnitrans, vehicle payout statements and Revenu Quebec; Review and revised letter regarding QST; Review outstanding Loblaws invoices; Matters related to CEWS filings; Matters related to customer relations issues; Correspondence with service technicians; Matters related to employee claims and WEPPA; Review vendor invoice; Sign cheques; Sign wire letters; Review email from N. Carlucci regarding ROE; Correspondence with K. Cheng regarding security and deposits.	2.9
2021-09-30	Doris Zheng	Correspondence regarding Good Water order; Correspondence regarding Loblaws invoices; Correspondence with M&A team regarding accounts receivable and potential purchasers; Calls and correspondence regarding WEPPA; Review and revise calculations; Review employee information in Payworks; Review pre-receivership time sheets and re-calculate unpaid wages; Calls to discuss accrued vacation and absence tracking; Review leave of absence forms; Correspondence regarding new installation orders; Call regarding bottle pricing calculations; Review invoices and correspondence regarding bottle pricing; Calls and correspondence with Rideau regarding purchase order; Prepare cheque requisition; Calculate pre-receivership commissions.	7.2
2021-10-01	Kendric Cheng	Review of cheques received; Prepare deposits; Reconciliation of service technician sales; Prepare deposits regarding cash received; Call with shipping company regarding account deactivation and invoices; Email correspondence with leasing company, water samples company and pallet company; Prepare cheques regarding invoices to be paid; Follow up with mobility carrier company.	5.9
2021-10-01	Matthew Marchand	Review email correspondence regarding electrical quotes, wire payments, insurance, employee issues; Review sales and collections reconciliations; Review banking activity.	0.5
2021-10-01	Josie Parisi	At Nimbus for day; Review insurance info and claims; Review quotes for lighting at building; Discussions with M&A group regarding various updates; Call with Stalking Horse Bidder regarding various questions. Review and respond to various emails.	3.6
2021-10-01	Doris Zheng	Calls and correspondence regarding WEPPA and Payworks; Review vacation accrual documentation; Revise WEPPA schedule; Correspondence regarding supplier invoices; Calls and correspondence regarding due diligence questions; Correspondence regarding account balances and new purchase orders; Calls and correspondence with suppliers regarding order status; Correspondence regarding insurance payments; Prepare cheque requisitions;	5.7
2021-10-01	Michael Litwack	Emails regarding insurance.	0.2

2021-10-03	Matthew Marchand	Email correspondence with J. Malcolm regarding vending machine collections; Review email correspondence regarding collections reconciliation; Review email from N. Carlucci regarding ROEs; Draft email to D. Zheng regarding ROE; Email correspondence with K. Cheng regarding Freightcom; Review email and attachment from R. Juma regarding insurance claims.	0.6
2021-10-04	Josie Parisi	Call with Steve regarding Loblaws status; Call with A. Stern regarding questions from [REDACTED]; Review cash flow; Review template APA and provide comments to counsel.	1.7
2021-10-04	Matthew Marchand	Correspondence with S. Robinson regarding Sobey's; Correspondence with J. Parisi regarding Loblaws; Phone call with D. Zheng regarding cash flow; Teleconference with S. Robinson, J. Parisi and D. Zheng regarding Sobey's issues; Teleconference with D. Zheng and J. Parisi regarding cash flow, tenant and building issues, security, employee matters, and sales process matters; Correspondence with P. Connolly regarding electrical work; Review email correspondence regarding insurance; Email correspondence regarding vendor issues; Review banking activity; Correspondence with L. Dula regarding bank activity; Email correspondence regarding sale of vehicles; Correspondence with S. Bains regarding security; Correspondence with K. Cheng and D. Zheng regarding expenses; Sign cheque requisitions; Review equipment desktop appraisal; Prepare commission template; Email correspondence with B. DiGirolamo regarding commission template; Draft email to W. Finnerty; Matters related to CEWS application; Review tenant lease; Correspondence with J. Parisi regarding lease; Correspondence with counsel regarding lease; Review email and attachment from H. Yusuf regarding Sobey's billing; Sign cheque; Correspondence with R. Blechinger regarding employee issues; Email correspondence regarding sales process; Matters related to calculation of employee liabilities; Review updated cash flow.	4.1
2021-10-04	Doris Zheng	Call to discuss and review cash flow; Call with Sobey's; Calls and correspondence regarding freight funds, purchase requirements, cost reductions, etc.; Review and revise cash flow; Correspondence with suppliers regarding payment, new orders, and account status; Correspondence regarding insurance payments; Review employee expenses and revise WEPPA schedule; Correspondence regarding service tech funding; Prepare cheque requisitions; Discuss outstanding Loblaws invoices; Correspondence regarding ROE issuance.	7.2
2021-10-04	Kendric Cheng	Review invoices received and prepare cheque requisitions; Review service technician completed work orders; Prepare deposits for cash and cheque received; Email follow up with lease and finance companies; Email follow up with service providers for invoices and contracts; Review incoming mail received; Phone call with storage unit supplier out West; Prepare deposit slips for incoming wires; Property walkthrough with appraiser; Reconcile work orders to payments processed through virtual terminal.	7.7
2021-10-04	Michael Litwack	Correspondence regarding changes to insurance fleet policy; Submission of ticket for payment of insurance installments; Correspondence with broker regarding payments for previous insurance installments.	0.3
2021-10-05	Josie Parisi	Call with Sobey's; Call with Counsel regarding insurance deductible, accommodation agreement, vehicles, employee WEPP payments, cash flow, etc.; Call with M&A group regarding receivables, inventory and potential purchasers.	1.6

2021-10-05	Michael Litwack	Calls and emails regarding insurance payments.	0.3
2021-10-05	Matthew Marchand	Teleconference with J. Parisi and Corporate Assets regarding equipment appraisal; Review email correspondence regarding Omnitrans; Review vehicle equity analysis; Correspondence with K. Cheng regarding vehicle; Teleconference with S. Robinson, M. Burnett and M. Milano regarding order fulfillment and related matters; Correspondence with J. Parisi regarding Sobeys; Correspondence with S. Robinson and D. Zheng regarding Sobeys order action plan; Correspondence with B. Trivedi regarding T2s; Sign wire letters; Review banking activity; Sign cheques; Correspondence with K. Cheng regarding Microsoft; Teleconference with J. Parisi and counsel regarding multitude of matters; Review email from F. Gagnon regarding data room contents; Correspondence with B. Trainor regarding contents; Draft communication to Sobeys; Phone call with S. Bozzo regarding vehicle keys, personal property and credit cards; Review emails from N. Carlucci regarding ROEs; Email correspondence with M. Mathurin regarding credit cards; Draft email to F. Gagnon regarding data room; Email correspondence with A. Stern regarding sales process matters; Correspondence related to insurance; Correspondence with K. Cheng regarding storage locations and Hydro; Matters related to CEWS filing.	4.2
2021-10-05	Doris Zheng	Review new order requests and correspondence; Correspondence with suppliers regarding payment; Correspondence regarding payroll account inquiries; Discuss Payworks reports for workers compensation; Discuss new installation orders and purchase requirements; Correspondence regarding bottle pricing and suppliers; Correspondence regarding Loblaw's payment; Follow up regarding order shipments; Follow up regarding wire confirmations; Revised orders based on correspondence; Calls and correspondence regarding issues with Microsoft Suite; Correspondence with Workers Compensation Alberta; Review order confirmations and correspondence; Calls with service techs regarding customer complaints, funding service techs and update tracker; Call with M&A team to discuss accounts receivable and inventory; Prepare cheque requisitions; Empty vending machines and count cash; Correspondence regarding cash and vending machines; Discuss commercial installation scheduling; Discuss new sales orders.	7.4
2021-10-05	Tony Montesano	Correspond with K. Cheng regarding sending fax to Revenue Quebec.	0.2
2021-10-05	Kendric Cheng	Email follow up with phone service provider; Review invoices received; Review invoices provided in arrears; Emails to shipping company regarding invoices received; Review and update vehicle equity analysis; Email communication with Corporate Assets regarding revised valuation; Coordination with admin team for processing of cheques prepared; Correspondence with M&A team regarding contracts received; Email communication with Bankruptcy Highway regarding vehicle lease information requested; Call with Microsoft regarding expired accounts; Coordination with BDO Payables department for payment; Follow up with customer support at Microsoft; Email correspondence with software company regarding tablet and mobile phone applications for service technicians; Email correspondence with storage unit manager in Alberta; Deposit slips prepared for cheques and cash received; Cheque requisitions prepared for invoices approved; Reconciliation of service tech work orders to billings processed.	8.3

2021-10-06	Josie Parisi	Call with Stalking Horse Bidder regarding questions, call with M&A group regarding EBITDA and revenue calculations; Review various emails related to Loblaws and Sobey's payments.	1.9
2021-10-06	Jack Sawicki	Begin analysis [REDACTED].	4.0
2021-10-06	Jack Sawicki	Work with K. Cheng to troubleshoot account and Microsoft Office issues for several users, as well as SimpleMDM.	1.0
2021-10-06	Matthew Marchand	Email correspondence regarding employee relations; Email correspondence with H. Yusuf regarding Loblaws; Email correspondence with S. Bains regarding site access; Email correspondence with P. Connolly regarding electrical work; Correspondence with L. Ball and J. McCormick regarding CEWS claims; Review and sign CEWS submission documentation; Sign wire letters; Review email correspondence regarding insurance; Review banking activity; Sign cheques; Correspondence with customer regarding service issues; Sign cheque requisitions; Correspondence with D. Zheng regarding technician expenses; Matters related to communications with Sobey's; Review email from N. Carlucci regarding ROE; Matters related to network access and security concerns; Email correspondence regarding scheduling site visits; Meeting with K. Cheng regarding vehicle listing details, expense postings, deposit postings, accounting controls and tenant matters; Sign deposit slip; Review email correspondence.	3.3
2021-10-06	Doris Zheng	Prepare Loblaws accounts receivable analysis, calls and correspondence with M&A team to discuss accounts receivable; Perform roll-forward of accounts receivable for top customers; Prepare collection and estimated accounts receivable schedule; Review correspondence regarding Quebec maintenance run expenses and prepare cheque requisitions; Review and approve order requests; Correspondence regarding existing inventory; Correspondence regarding wire confirmations; Correspondence regarding refunds issued; Correspondence regarding inventory purchases.	6.9
2021-10-06	Kendric Cheng	Review service technician work orders; Prepare deposit slips regarding cash and cheques received; Communication with IT regarding fixing Microsoft accounts for employees; Phone and email with IT regarding subscription and Microsoft accounts; Email correspondence with National Service Manager regarding invoices received; Download and review Bureau Veritas' invoices for water sampling; Prepare cheque requisitions; Call with CRA regarding HST and Payroll documents required; Email correspondence with Microsoft regarding payments made; Email follow up with Bankruptcy Highway; Email correspondence with tenant regarding site access; Sales reconciliation regarding billing and postings on virtual terminal.	8.1
2021-10-07	Josie Parisi	Call with WEPP; Review requests for refunds; Call with M. Marchand to discuss terminations; Call with B. Trainer regarding purchaser's questions regarding auction process; Update to NBC; Call with B. Trainor regarding requests from potential purchaser's specific request regarding bid; Call with Loblaws; Call regarding staffing of Nimbus accounting department; Call to discuss recommissioning 1840s.	3.1
2021-10-07	Jack Sawicki	Analysis of [REDACTED].	4.0

2021-10-07	Doris Zheng	Correspondence regarding quote request for TTC project lab testing bottles and inventory requirements; Call to discuss and review WEPPA schedule and CIM; Calls and correspondence regarding WEPPA filings and extension request; Calls to discuss and review Buy-Low account and correspondence regarding same; Correspondence regarding refunds; Prepare cheque requisitions; Approve new sales orders; Review commissions and correspondence regarding employment agreements; Review employment agreements; Correspondence regarding service technician expense receipts; Call with Loblaws; Compile outstanding invoices and follow up regarding status of outstanding invoices; Correspondence regarding order shipments; Call to discuss new installation sales, purchase requirements, and commission structures; Review parts order; Correspondence regarding employee resignation and scheduling.	7.3
2021-10-07	Tony Montesano	Prepare WEPP letters to employees; Prepare WEPP proof of claims; Submit request form to Service Canada; Contact Service Canada and request extension to submit Trustee Information; Contact RBC branch regarding funds in bank account for Nimbus Environmental Services; E-mail bank letter and receivership to branch Manager.	2.0
2021-10-07	Kendric Cheng	Call with different roofing companies to schedule an estimator regarding quote for roof repairs; Property walkthrough with an estimator; Review invoices received from mobility and internet supplier; Email correspondence with Bureau Veritas regarding quote for lab test bottles; Email correspondence with unsecured creditors; Coaching and walkthrough with accounts payable clerk regarding service tech receipt reconciliation exercise; Call with Tricor lease and finance representative released vehicles and documents required; Review mail received; Review work orders and front desk sales; Reconcile sales to billings processed; Prepare deposit slips for cash and cheques received; Prepare cheque requisitions regarding invoices approved.	7.7
2021-10-07	Matthew Marchand	Review email correspondence regarding employee matters and environmental report; Correspondence with K. Cheng regarding Omnitrans and scheduling site visits; Prepare call agenda regarding Loblaws; Sign cheque requisitions; Review WEPPA schedule; Correspondence with D. Zheng; Review email and attachment from A. Stern regarding revisions to financials in CIM; Correspondence with D. Zheng and A. Stern regarding CIM; Review email correspondence regarding Sobeyes billing; Matters related to sales process; Review banking activity; Sign wire letter; Sign cheques; Review mail correspondence regarding Loblaws invoices; Phone call with R. Blechinger regarding employee matters; Teleconference with Loblaws and BDO team regarding sales process, accounts receivable and related matters; Phone call with J. Parisi regarding updates; Matters related to residential customer issues; Sign deposit slips; correspondence regarding employee resignation and related matters; Correspondence with K. Cheng regarding updates and planning;	5.4
2021-10-08	Kendric Cheng	Email to admin team regarding cheque deposits; Email correspondence with accounts payable clerk regarding invoices received; Email correspondence with M&A team regarding bank statements; Emails with D. Zheng regarding supplier purchase invoices received; Review purchase order made by service technician.	2.7

2021-10-08	Matthew Marchand	Attend site; Sign deposit slips; Email correspondence regarding fulfillment of orders; Communication with employees regarding operational issues; Correspondence with electrician regarding lighting repairs; Matters related to customer issues; Matters related to deposits; Matters related to roof inspection and quoting; Review banking activity; Email correspondence regarding communication; Correspondence with J. Parisi regarding employee issues and matters related to sales process; Correspondence with service managers regarding customer issues; Attended site tour for prospective purchaser; Attended second site tour for prospective purchaser; Correspondence with A. Driedger regarding insurance deductible; Attended office to deliver deposits; Review email and attachment from B. Trainor regarding marketing update.	7.1
2021-10-10	Matthew Marchand	Call with [REDACTED] regarding prospective purchaser; Draft email to team regarding prospective purchaser; Review correspondence regarding UGI.	0.5
2021-10-11	Matthew Marchand	Correspondence with S. Bains regarding security incident and review log report; Correspondence with J. Diaz regarding internet lines cut.	0.2
2021-10-12	Josie Parisi	Call with M&A group regarding update and time needed by buyers. Call with National Bank to provide update. Call with potential purchaser's lawyer to discuss next steps and bid process. Review letter to insurer regarding deductible payment.	1.8
2021-10-12	Matthew Marchand	Review email from B. Trainor regarding sales process update; Correspondence with K. Cheng regarding cut phone lines and expenses; Correspondence with D. Zheng regarding accounts receivable listing; Review email correspondence regarding Loblaws payment; Review email correspondence regarding bid date extension; Review emails and attachments from N. Carlucci regarding commissions; Email correspondence with W. Finnerty regarding; Correspondence with A. Majuni regarding service orders; Correspondence with R. Blechinger regarding 800 service numbers; Matters review employee liability calculations; Correspondence with D. Zheng; Review email and attachments from N. Carlucci regarding payroll registers; Correspondence with D. Zheng regarding commission calculations; Review email and attachment from A. Driedger regarding letter to insurer; Review banking activity; Matters related to finalizing payroll; Matters related to insurance; Phone call with K. Cheng regarding issues and updates; Correspondence with P. Connolly regarding electrical issues; Correspondence with J. Diaz regarding request for access; Revise communication to Sobey's; Matters related to employee and contractor agreements.	5.0
2021-10-12	Jack Sawicki	Assist with regaining control of several Nimbus accounts [REDACTED].	2.5
2021-10-12	Jack Sawicki	[REDACTED].	2.5

2021-10-12	Kendric Cheng	Call with Bell Canada regarding phone lines; Investigate cut phone lines; Discuss with Bell service technician regarding phone system and module; Property walkthrough with appraiser; Email communication to suppliers; Email correspondence to vehicle leasing company; Email communication with Microsoft regarding subscription fees and payments made; Preparation of deposit slip for cheques received; Review security tapes for cut phone lines; Review mobility account for numbers included; Review invoices received; Prepare cheque requisitions; Review work orders completed; Prepare deposit slips for cash and cheques received regarding work orders completed; Reconcile billings to virtual terminal export.	9.3
2021-10-12	Doris Zheng	Correspondence regarding accounts receivable listings, shipments, required installation parts, bottles and caps invoicing, and collection schedules; Calls and correspondence with M&A team regarding due diligence requests; Follow up regarding customer payments; Call and correspondence regarding payroll; Review commission calculations; Correspondence with subcontractor regarding commission structure; Correspondence with CCT regarding shipments and freight payments; Correspondence regarding final payroll run and prepare cheque requisition; Correspondence with D. Dakanis regarding commission calculations; Calls and correspondence with suppliers regarding availability and pricing.	6.6
2021-10-13	Hugo Daoust	Communication from K. Cheng; Research and telephone conversation with C. Maurice about GST and QST registration under receivership.	0.5
2021-10-13	Josie Parisi	Review offers from [REDACTED] group, discussions with Counsel, review and respond to numerous emails.	1.9
2021-10-13	Matthew Marchand	Sign cheque requisitions; Phone call with [REDACTED]; Assess [REDACTED]; Review email correspondence regarding customer remittances; Sign deposit slips; Correspondence with J. Lizewski regarding sale of assets; Correspondence with J. Parisi regarding sales process; Email [REDACTED] regarding bid deadline extension; Review banking activity; Correspondence with R. Blechinger regarding employee compensation issues; Correspondence with S. Bains regarding security log; Sign cheque; Correspondence with D. Zheng regarding purchases; Phone call and email correspondence with M. Nizic regarding collection support; Correspondence with R. Blechinger and R. Julien regarding truck and vehicle repairs and safety; Sign wire letter; Phone call with D. Zheng regarding cash flow and accounts receivable; Review email correspondence regarding sales process; Review and sign revised SRD and minutes of final inspectors minutes; Correspondence with J. Diaz and P. Connolly for web site access.	3.8
2021-10-13	Michael Litwack	Calls and e-mails with R. Juma re insurance.	0.3
2021-10-13	Jack Sawicki	Assist Kendric with troubleshooting his access issues to Peter's account. Disable access and change password for Bhalu's account. Continue working with DigiCert and SimpleMDM to hand over control of the accounts	3.0
2021-10-13	Vivek Gupta	[REDACTED]	3.0

2021-10-13	Kendric Cheng	Coordination with admin team regarding cheque processing; Email correspondence with Bankruptcy Highway regarding vehicle lease request; Review lease agreements received by fax; Call with PST department regarding PST account and returns; Review mobility account; Prepare schedule of numbers; Call with Bell Canada to discuss circuit outage and account/billing information; Email correspondence with product supplier regarding outstanding invoices; Review invoices received for water samples; Prepare cheque requisitions.	7.8
2021-10-13	Doris Zheng	Discuss TTC project requirements; Call with Bureau Veritas regarding testing for TTC project; Review invoices and correspondence regarding cheque requisitions; Review memo regarding bottles and caps, calls and correspondence regarding bottle requirements; Review and approve orders; Review commission invoices and correspondence; Review cash flow activity and revise cash flow forecast; Call to review and discuss cash flow and sale process; Correspondence regarding returns, calls and correspondence with suppliers regarding orders.	6.5
2021-10-14	Josie Parisi	Call with counsel & M&A group to go through the bidding process; Call with ██████ regarding offer from ██████; Review questions from ██████ and respond. Correspondence with ██████; Prepare Court Report.	2.7
2021-10-14	Michael Litwack	Correspondence with R. Juma; Meeting with M. Marchand regarding insurance.	0.3
2021-10-14	Jack Sawicki	Analysis and ██████.	1.25
2021-10-14	Tony Montesano	Receive and review returned mail; Scanned to K. Cheng.	0.2
2021-10-14	Kendric Cheng	Coordination with admin team regarding cheques to be processed; Coordination with BDO payable admin regarding online payment; Follow up communication with vehicle lease companies; Review issue with toll-free numbers; Contact Bell Canada regarding same; Prepare deposit slip for cheque received at office; Review front desk sales and review sales technician work orders; Reconcile payment to bank transactions statement and online billing export; Review mail received at the office; Communication with billing department to apply payment; Email correspondence with suppliers regarding services provided and invoice received; Prepare deposit slips for cheques received regarding sales orders completed; Call with software company regarding certificate expiration; ██████	8.3
2021-10-14	Doris Zheng	Call to discuss accounts receivable processes and collection strategy. Call to discuss vacation pay; Service tech expenses and payroll; Compile template for vacation payout calculation; Review accounts receivable reports and correspondence; Correspondence regarding workers compensation boards; Review orders and correspondence with suppliers; Correspondence regarding installation parts required; Prepare cheque requisition; Correspondence regarding order shipments.	4.8

2021-10-14	Matthew Marchand	Review email correspondence regarding sales process and related matters; Teleconference with BDO and counsel regarding sales process and auction; Teleconference with staff regarding accounts receivable and collections; Teleconference with D. Zheng and N. Carlucci regarding vacation accruals and expense approvals; Email correspondence with N. Carlucci regarding ROEs; Sign cheque requisition; Correspondence with D. Zheng regarding purchases; Sign deposit slip; Sign cheques; Email correspondence regarding issues with 1-800 numbers; Review banking activity; Email correspondence regarding customer issues; Email correspondence with H. Yusuf regarding weekly priorities; Correspondence with M. Litwack regarding insurance renewal; Correspondence with K. Cheng regarding third party goods; Review correspondence from provincial workers compensation bodies; Correspondence with K. Cheng and D. Zheng; Review email and attachment from H. Maritzer regarding contract; Correspondence with J. Parisi; Draft email to J. McCormick regarding CEWS;	3.0
2021-10-15	Josie Parisi	Review email and letter from B. Jaffee and respond to counsel and B. Kydd; Review revised term sheet; Discussions with counsel and M&A to discuss term sheet and next steps; Review cash deposits; Commence drafting court report.	3.8
2021-10-15	Kendric Cheng	Call with Apple regarding certificate expiration for mobile devices; Email correspondence with BMO regarding credit card notices received; Coordination with admin staff to process deposits for cheques received; Email to M. Marchand regarding situation with certificates with Apple and QST/PST status; Prepare and update vehicle equity analysis schedule; Call with M. Marchand regarding vehicle equity analysis; Email communication with Horizon Networks regarding phone system; Review voicemails received; Call with phone service company regarding toll-free numbers; Call with service providers regarding invoices received.	7.4
2021-10-15	Doris Zheng	Review inventory levels; Correspondence with suppliers regarding orders; Calls and correspondence with workers compensation boards; Call and correspondence regarding commission structure; Discuss accounts receivable processes and collection strategy; Correspondence regarding 1840 machines; Discuss service tech expense reconciliation; Discuss installation requirements prepare cheque requisitions; Track vending machine collections, prepare deposit slip.	5.4
2021-10-15	Matthew Marchand	Review email correspondence regarding Loblaws remittance; Matters related to retaining temporary support; Review email correspondence regarding sales process and offer submissions; Sign deposit slips; Review banking activity; Correspondence with D. Zheng regarding purchases; Correspondence with K. Cheng regarding service technician expenses; Correspondence with K. Cheng regarding Aptora certificate issues and vehicle equity analysis; Correspondence with M. Burnett and R. Blechinger regarding Sobeys service request; Correspondence with K. Cheng regarding 1-800 service numbers; Correspondence with H. Yusuf regarding customer relations matters; Attend teleconference.	3.1
2021-10-18	Josie Parisi	Provide instructions to TGF regarding next steps; Review and respond to various emails related to the [REDACTED] offer; Respond to Stalking Horse bidder.	0.7

2021-10-18	Doris Zheng	Calls and correspondence with suppliers regarding orders and payment; Calls and correspondence regarding bottle shipments; Correspondence regarding deposit slip and cheque requisitions; Review inventory purchase requirements; Review customer rental contract and correspondence; Call with Workplace Newfoundland and correspondence regarding; Correspondence regarding installation parts; Review and revise WEPPA schedule; Correspondence regarding WEPPA with employees; Correspondence with J. Vitko regarding purchases; Review correspondence regarding service tech expenses; Call to discuss new installation orders and customer complaints.	4.1
2021-10-18	Matthew Marchand	Review email correspondence regarding sales process; Review email and attachments from A. Lopez regarding invoices; Review email correspondence regarding accounts receivable; Review emails from S. Robinson regarding Sobeys orders; Draft email to Apple regarding Aptora certificate exportation; Correspondence with K. Cheng regarding processing expenses; Matters related to ordering office safety supplies; Correspondence with H. Maritzer regarding status of assistance; Receive phone call from J. Dunlop regarding appraisal request; Review banking activity; Review report from RBC regarding loan payment; Correspondence with S. De Lorenzi; matters related to employee expenses; Review and sign cheque requisitions; Correspondence with R. Blechinger; Sign deposit slip; Sign cheques; Matters related to sales process including discussions and emails with B. Trainer and L. Williams; Sign wire letters; Review email and attachment from J. Tertigas regarding invoice; Review email correspondence regarding Nimbus Direct account with TD Bank; Email S. Mizrahi regarding equipment for sale; Review email and attachment from S. Bains regarding incident report; Matters related to ETL certification; [REDACTED].	4.2
2021-10-18	Tony Montesano	Send e-mail to V. Medeiros at RBC regarding funds in bank account for Nimbus Environmental; Correspond with K. Chang regarding TD Bank Statement received; Contact TD Bank request to close bank account and reverse all service fees; Sort thorough incoming mail.	1.0
2021-10-18	Kendric Cheng	Review invoices received; Prepare cheque requisitions; Review vehicle lease information received; Review mail received for Nimbus; Call with vendors regarding invoices received; Email correspondence with vendors and IT support; Call with AMEX regarding letter received; Correspondence with billing department regarding outstanding invoices; Review service technician completed work orders; Reconcile billings; Walkthrough with roof estimator.	7.9
2021-10-19	Josie Parisi	Pre-call with Leanne before call with Chaitons; Call with Chaitons; Call with L. Williams to discuss status of [REDACTED]; Review various emails and respond.	2.1

2021-10-19	Matthew Marchand	Review email correspondence regarding sales process; Sign deposit slip; Correspondence with K. Cheng regarding Apptora certificate and telecommunication issues; Sign cheques; Sign wire letter; Review email correspondence regarding trademark renewal; Review email correspondence regarding interest on borrowings; Review banking activity; Review estate general ledger; Correspondence with D. Zheng regarding accounts receivable; Email correspondence regarding operating expenses; Review email correspondence regarding various matters; Phone call with L. Williams and J. Parisi regarding updates; Phone call with A. Stern regarding same; Email correspondence regarding Quebec service technicians; correspondence with K. Cheng re third party property claim; Sign cheque requisitions; Phone call with B. Trainor regarding sales process updates.	3.1
2021-10-19	Doris Zheng	Correspondence regarding bottle shipments; Correspondence regarding service tech funding; Correspondence regarding installation parts; Correspondence regarding accounts receivable analyses; Correspondence with suppliers regarding orders; Calls and correspondence with customers; Provide instructions to service regarding product pickup; Discussions regarding new sales protocols; Correspondence regarding inventory requirements and pricing; Follow up with Loblaws regarding outstanding invoices; Review and approve purchase orders; Review deposits; Review correspondence regarding vacation pay; Review order requests; Discussion regarding installations; Review bank activity; Discuss office requirements; Review and approve sales orders; Follow up calls and correspondence with suppliers regarding order status.	6.8
2021-10-19	Kendric Cheng	Prepare deposit slips regarding collections; Email correspondence with TPS; Review roofing quote received; Call with employee services supplier; Prepare cheque requisitions for invoices received; Review vehicle invoices received; Prepare schedule for summary or charges; Email correspondence with finance company for further information; Review fax received from Bankruptcy Highway; Email correspondence regarding documents received; Call with Rogers regarding invoices received; Email correspondence with vendors regarding letter received; Email correspondence with storage unit manager regarding invoices; Emails correspondence with M. Marchand regarding various ongoing items; Review toll-free numbers problem.	8.2
2021-10-20	Tony Montesano	Discussion with D. Zheng regarding preparing WEPP proofs of claim; Reviewed WEPP schedule; Prepare proofs of claim.	0.4
2021-10-20	Michael Litwack	Calls and emails regarding insurance renewals and payments made for August 2021.	0.4

2021-10-20	Matthew Marchand	Review revised WEPPA schedule; Correspondence with D. Zheng; Sign cheque requisitions; Review banking activity; Phone call with K. Cheng regarding Amex and 1-800 number issues; Email correspondence with S. De Lorenzi regarding sales process updates; Correspondence with N. Carlucci regarding vacation calculations and payouts; Review email correspondence from L. Williams regarding sales process updates; Sign cheques; Sign wire letters; Correspondence with A. Mujuri regarding vehicle repairs; Review revised equity schedule and PPSA; Correspondence with K. Cheng regarding sale of vehicles; Correspondence with J. Lizewski regarding sale of vehicles; Review email and attachment regarding Tricor lease payments; Correspondence with K. Cheng regarding employee benefits and software renewals; Phone call with T. Splett from FCC regarding updates; Correspondence with S. Robinson regarding purchases; Review email correspondence.	3.2
2021-10-20	Josie Parisi	Update call with M. Marchand; Review and respond to various emails from B. Trainer and A Stern; Review various emails from Wayne and Steve; Review emails from Sobey's; Review daily cash receipts; Correspondence with counsel regarding bidder; Call with K. Watkinson; Prepare second court report.	3.9
2021-10-20	Doris Zheng	Discussion with accounting staff regarding account receivable collections and front desk sales; Discussions regarding inventory requirements; Correspondence regarding service department; Calls and correspondence with suppliers regarding purchase orders; Prepare cheque requisitions for service tech funding and purchases; Correspondence with Loblaw's regarding bottle shipments; Review and revise vacation payout calculation and correspondence; Correspondence regarding WEPPA schedule; Calls and correspondence with CHEP; Correspondence regarding receiver's certificate interest; Review Ascend and bank activity and revise cash flow.	7.1
2021-10-20	Kendric Cheng	Reconciliation of invoices received regarding billing; Review work orders completed; Email correspondence with vendors regarding on going matters or invoices; Call with multiple phone service providers regarding toll-free numbers; Email correspondence with third party IT support regarding toll -free numbers; Work with BDO payables department regarding credit card payment; Email correspondence with TELUS regarding mobility account and payment; Email correspondence with Bankruptcy Highway regarding fax received; Email correspondence with Tricor regarding invoices received; Revise invoice summary for leased vehicles; Review invoices for water sampling and test results; Prepare cheque requisitions regarding same; Email correspondence with legal counsel regarding request for vehicle information.	8.1
2021-10-21	Josie Parisi	Call with K. Watkinson; Correspondence with L. Williams regarding bidder; Call with H. Chaiton & L. Williams regarding status of bid. Review and respond to various emails; Review cash receipts; Review cash flow and provide comments.	1.9

2021-10-21	Matthew Marchand	Correspondence with K. Cheng regarding former employee inquiries; Meeting with D. Zheng regarding cash flow review and related matters; Review banking activity; Sign cheque requisitions; Correspondence with K. Cheng regarding third party property claims and vendor inquiries; Correspondence with S. Mizrahi regarding lighting equipment valuation; Review email correspondence regarding purchases; Correspondence with mechanic shop regarding repair quote; Review emails and attachments from N. Carlucci and D. Zheng regarding vacation entitlements; Review, revise and sign term and task letter; Correspondence with D. Zheng; sign cheques; Teleconference with D. Zheng and T. Montesano regarding WEPPA claims; Correspondence with K. Cheng and D. Zheng regarding vehicle lease documents and arrears, supplier shipments and amounts owing; Correspondence with D. Persuad regarding customer service issues and time off; Correspondence with counsel regarding deposit status; Correspondence with K. Cheng regarding Jim Pattison and Tricor leases and Sunlife account; Correspondence with R. Dinu regarding keys for vehicles; Correspondence with B. Trainor regarding updates; Review correspondence regarding communication accounts; Matters related to Apple account access; Sign wire letters; Review post-receivership vacation accrual summary; Review emails from N. Carlucci regarding employee expenses; Draft emails to D. Zheng regarding vacation accruals and employee expenses; Review roof repair quotes; Draft email to J. Parisi; Review security opinion from J. Spetter regarding National Bank; draft email to M. Litwack regarding insurance renewal; Review cash flow analysis;	4.9
2021-10-21	Doris Zheng	Correspondence regarding cash collections; Correspondence regarding order requests; Follow up with suppliers regarding order status; Call to review cash flow; Calls and correspondence regarding purchase price analysis; Review and revise cash flow; Prepare purchase price analysis; Correspondence regarding shipment approvals; Correspondence regarding subcontractor commissions and agreement; Calls and correspondence regarding purchase orders and shipments; Calls to review commission calculations; Discuss new sales orders and inventory allocation; Review commission calculations; Correspondence regarding accounts receivable; Calls and correspondence regarding vehicle loan payments; Calls and correspondence to discuss WEPP; Prepare deposit slips and cheque requisitions; Discuss pre-receivership accounts receivable and post-receivership sale accounting transactions, update new installation order tracker.	6.7
2021-10-21	Tony Montesano	Call with M. Marchand and D. Zheng to discuss processing WEPP, review WEPP calculations; Sort through incoming mail and scan to K. Chang.	1.0
2021-10-21	Kendric Cheng	Email correspondence with M. Marchand regarding WEPPA; Review service work orders completed; Coordinate with billing team regarding billing; Reconcile payments; Review front desk sales; Reconcile payment; Review invoices received; Prepare cheque requisitions; Call with supplier regarding invoice received; Discussion with staff regarding customer refund request; Email correspondence with service providers; Resolving IT issues at Nimbus; Renewal of digital certificate; Update vendor listing for potential purchaser.	7.9

2021-10-22	Doris Zheng	Review correspondence regarding purchase price analysis and revise analysis; Calls to discuss Sobeyes account; Correspondence with transportation carrier regarding shipments; Review commission calculations and employee expenses; Correspondence regarding same, calls and correspondence re: cash flow and purchases, calls and correspondence with suppliers regarding orders, prepare cheque requisitions, correspondence regarding deposits and banking details, calls regarding new sales orders, correspondence regarding vacation payout calculation, revise vacation payout schedule, review sales orders.	4.8
2021-10-22	Jack Sawicki	Meet with Kendric to resolve issue with Nimbus user not being able to launch Microsoft Office on their computer. Generate new certificate for Aptora Mobile and install it.	1.75
2021-10-22	Kendric Cheng	Review service technician work orders; Reconciliation of billing; Reconcile front desk sales; Prepare deposit slips regarding cheques and cash collected; Revise cheque requisition to supplier; Call with Microsoft regarding office 365 and email issues; Email correspondence with storage units regarding outstanding payment; Review time sheets; Review office and stationary supplies order; Call with M. Marchand regarding various items; Documenting and reconciling pre-authorized payments for customers' monthly rentals.	8.2
2021-10-22	Matthew Marchand	Review email correspondence regarding insurance claim and policy renewal; Draft [REDACTED]; Correspondence with counsel regarding same; Review legal bill of costs; Review banking activity; Correspondence with D. Zheng regarding cash flow; Correspondence with J. Parisi regarding purchases; Review emails from N. Carlucci regarding employee expenses; Correspondence with S. Robinson regarding updates; Draft email to M. Chaput regarding follow up; Correspondence with vendor regarding payment; Review email from L. Williams regarding sales process update; Sign cheques; Sign wire letter; Sign deposit slips; Sign cheque requisitions; Email correspondence with M. Milano regarding meeting; Phone call with Celi regarding customer service issues; Correspondence with employee regarding [REDACTED]; Receive phone call from Colinda at CRA regarding HST audit proposal; Phone call with K. Cheng regarding updates and issues;	2.5
2021-10-22	Josie Parisi	Preparing court report; Discussions with L. Williams; Review and respond to various emails.	3.5
2021-10-25	Josie Parisi	Review and respond to various emails. Correspondence with counsel regarding bidders.	0.6

2021-10-25	Matthew Marchand	Draft email to K. Cheng regarding CRA contact; Draft email to M. Nizic regarding invoice; Sign cheque; Attend call with M. Casale from Loblaws; Correspondence with R. Blechinger and S. Robinson; Review revised post-receivership vacation accruals; Draft email to D. Zheng; Sign deposit slip; Correspondence with Celi regarding customer warranty requests; Review email correspondence regarding sales process updates; Review banking activity; Review commissions for upcoming payroll run; correspondence with N. Carlucci regarding payroll; Review roofing quote; Correspondence with L. Dula regarding banking activity; Review fax from CRA regarding HST audit assessments and objection notice; Sign wire letter; Correspondence with K. Cheng regarding purchases, freight, mail and related matters; Review email correspondence regarding shipments; Sign deposit slip; Review email correspondence regarding court hearing rescheduling; Review email and attachments from R. Blechinger regarding Loblaws water vending recommissioning action plan; Review email and attachment from B. Trainor regarding marketing summary; Correspondence with R. Julien regarding vehicle repairs; Sign cheque requisitions.	2.8
2021-10-26	Josie Parisi	Call with S. Robinson.	0.9
2021-10-26	Tony Montesano	Enter employee WEPP into service Canada	1.0
2021-10-26	Matthew Marchand	Review email correspondence regarding sales process updates; Review email and attachments from S. Robinson regarding bottles and caps; Email correspondence with N. Carlucci regarding payroll matters; Review email correspondence regarding software certificates and related matters; Correspondence with J. Parisi regarding updates; Teleconference with S. Robinson and BDO regarding bottles and caps, pricing structure and order fulfillment; Correspondence with R. Blechinger regarding service orders; Sign cheques; Review banking activity; Correspondence with K. Cheng regarding telecommunication issues, employee benefits, technician funding, posting expenses and receipts, software certificates and deposits; Email correspondence with L. Dula regarding wires; Sign cheque requisitions; Review email and attachment from N. Carlucci regarding payroll; Correspondence with D. Zheng and N. Carlucci regarding same; Correspondence with Apple regarding certificate renewal; Sign wire letters; matters related to general ledger dispositioning; Matters related to indirect tax accounts and filings; Review email correspondence regarding insurance coverage; Correspondence with S. Robinson regarding freight company lien claim; Sign deposit slips.	5.5
2021-10-27	Josie Parisi	Review and respond to various emails; Review letter regarding personal property; Correspondence with Stalking Horse Bidder; Correspondence with counsel.	1.3

2021-10-27	Matthew Marchand	Attended site; email correspondence regarding CEWS; Matters related to technician expenses; Discussions with employees regarding pre-receivership liabilities and sales process status; Correspondence with Apple regarding certificate renewal; Review banking activity; Email correspondence regarding vehicle repair approval; Teleconference with Sobey's and S. Robinson regarding updates; Order and related matters; Sign cheque requisitions; Sign wire letter; Review invoice from Secure Group; Review email correspondence regarding building cleanup; Email correspondence regarding customer service issues and employee matters; Sign cheque; Review and revise WEPPA letter; Correspondence with K. Cheng regarding intellectual property; Email correspondence regarding freight lien enforcement; correspondence with H. Yusuf re September billings and collection efforts; Correspondence with counsel regarding personal property reclamation claims; Correspondence with K. Cheng regarding Apple certificate issues, accounts receivable, technician funding, deposits and related matters; Sign deposit slips; Tour facility and lock all doors.	4.5
2021-10-27	Tony Montesano	Send follow-up to V. Medeiros at RBC bank regarding funds in bank account; prepare and e-mail WEPP packages to former employees.	0.6
2021-10-28	Tony Montesano	Prepare and mail out WEPP packages to employees; Correspond with K. Sheloff regarding [REDACTED]; Address questions from B. Trivedi re WEPP process; Change start date of employment; Amend proof of claim; Discuss same with D. Zhang.	1.0
2021-10-28	Josie Parisi	Finalize court report, correspondence with counsel regarding report; Correspondence with M&A team to obtain details of sales process; Review and respond to various emails regarding operations; Call with Chaitons regarding Stalking Horse bid being selected and next steps; Call with K. Watkinson regarding attendance at premises until closing.	3.8
2021-10-28	Matthew Marchand	Correspondence with J. Parisi regarding updates and customer service issues; Sign cheque requisitions; Review banking activity; Deposit slip; Sign wire letters; Correspondence with K. Cheng and D. Zheng regarding customer service issues; Review email correspondence regarding matters related to closing transaction; Review vehicle repair estimate; Correspondence with J. McCormick regarding status of CEWS submissions; Correspondence with D. Zheng regarding workers compensation insurance secured claim; Draft email to counsel.	1.1
2021-10-28	Kendric Cheng	Prepare cheque for vehicle repair; Email correspondence with Bankruptcy Highway regarding status of vehicle lease request; Prepare listing of payments to be applied in accounting; Coordinate with accounting manager regarding payment application; Review water testing sample invoices; Email correspondence with accounts payable clerk regarding vendors and invoices received; Email correspondence with legal counsel of secured creditor regarding vehicle leases; Call with account manager for employee assistance program; Email with water sample testing account manager regarding invoice payment application; Prepare list of cheques received at office; Email correspondence with billing clerk regarding payment application; Review service technician work orders; reconcile payment; Data cleanse bank details and transactions.	7.9

2021-10-28	Doris Zheng	Calls and correspondence regarding WEPP claims; Review WEPP schedule; Call and correspondence regarding WCB; Correspondence regarding customs broker; Correspondence regarding order and return requests; Calls to discuss plan of action for inventory; Review invoices; Prepare cheque requisitions.	3.5
2021-10-29	Doris Zheng	Calls and correspondence regarding shipment approvals; Calls and correspondence regarding order status and order requests; Calls and correspondence regarding contractor compliance requirements and WCB reporting; Review and update compliance reporting; Calls and correspondence regarding new sales and inventory requirements; Calls and correspondence regarding banking activity; Correspondence regarding freight invoices and payments; Review expense details and correspondence; Review service tech expense tracker.	4.7
2021-10-29	Jack Sawicki	[REDACTED]	0.75
2021-10-29	Kendric Cheng	Review and reconcile service technician work orders; Reconcile to billing file; Email correspondence with accounts payable clerk regarding CRA and invoices received; Prepare deposit slips for cash and cheques received; Reconciliation of bank transactions; Reconciliation of front desk sales; Call with M. Marchand regarding various items; Walkthrough building with cleaners regarding backroom task; Review invoices received; Email correspondence with legal counsel regarding lease agreement; Discussion with billing clerk and accounting manager regarding payment application and reconciling items from purchase terminal.	7.2
2021-10-29	Josie Parisi	Update court report.	0.8
2021-10-29	Matthew Marchand	Email correspondence with counsel regarding lease termination; Correspondence with K. Cheng regarding electrical issues; Correspondence with R. Blechinger and H. Grewal regarding customer agreement; Review banking activity; Phone call with K. Cheng regarding matters related to closing transaction and operational issues; Email correspondence regarding lease termination.	1.5
2021-10-30	Matthew Marchand	Email correspondence regarding electrical issue; Email correspondence regarding future order fulfillment; Review email correspondence regarding Bureau Veritas; Sign cheque; Email correspondence regarding building cleanup.	0.3
2021-10-31	Matthew Marchand	Review court report; Review email and attachment from K. Watkinson regarding diligence requests; Draft email to D. Zheng regarding same.	0.8
2021-10-31	Josie Parisi	Make final changes to the court report after counsel review.	0.6

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

Applicant

Respondents

Court File No. CV-21-00667395-00CL

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto, Ontario

**AFFIDAVIT OF MATTHEW MARCHAND
(Sworn November 1, 2021)**

Thornton Grout Finnigan LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Leanne M. Williams (LSO# 41877E)
Email: lwilliams@tgf.ca
Tel: (416) 304-0060

Adam Driedger (LSO #77296F)
Email: adriedger@tgf.ca
Tel.: (416) 304-1152

Lawyers for the Court-appointed receiver, BDO Canada Limited

APPENDIX “J”

Affidavit of Leanne M. Williams dated November 2, 2021

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

*IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended,
and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended*

B E T W E E N:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC.,
2242462 ONTARIO LIMITED AND WATER FILTER CART INC.**

Respondents

**AFFIDAVIT OF LEANNE M. WILLIAMS
(Sworn November 2, 2021)**

I, **LEANNE M. WILLIAMS**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a Barrister and Solicitor qualified to practice law in the Province of Ontario and I am a partner in the firm of Thornton Grout Finnigan LLP (“**TGF**”), lawyers for BDO Canada Limited, in its capacity as Court-appointed receiver (the “**Receiver**”) of the Respondents herein and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as Exhibit “**A**” are copies of the Bills of Costs (the “**Invoices**”) issued to the Receiver by TGF for fees and disbursements incurred by TGF in the course of this receivership proceeding for the period August 23, 2021 to October 31, 2021 (the “**Fee Approval Period**”).

3. As evidenced by the Invoices attached at Exhibit "A", in the course of the Fee Approval Period, TGF counsel, students and law clerks have expended a total of 218.40 hours in connection with this proceeding, and have incurred CAD \$138,007.50 in fees, CAD \$2,324.11 in disbursements and CAD \$18,151.21 in HST, for a total of CAD \$158,482.82.
4. Attached hereto as Exhibit "B" is a schedule summarizing the Invoices and the total billable hours charged.
5. Attached hereto as Exhibit "C" is a schedule summarizing the respective years of call and billing rates of each of the TGF lawyers who acted for the Receiver during the Fee Approval Period.
6. To the best of my knowledge, the rates charged by TGF in the course of this proceeding are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services.
7. The hourly billing rates outlined in Exhibit "C" to this affidavit are comparable to the hourly rates charged by TGF for services rendered in relation to similar proceedings.
8. I make this affidavit in support of a motion by the Receiver for, *inter alia*, approval of the fees and disbursements of the Receiver, including those of its counsel.

SWORN remotely via videoconference,
by LEANNE M. WILLIAMS stated as being
located in the City of Toronto, in the Province
of Ontario, before me at the City of Pickering,
the Province of Ontario, this 2nd day of
November, 2021, in accordance with O. Reg
431/20, *Administering Oath or Declaration
Remotely*.



Commissioner for Taking Affidavits, etc.

A handwritten signature in black ink, appearing to read "Leanne M. Williams".

LEANNE M. WILLIAMS

LEANNE M. WILLIAMS, a (Company) etc.
Province of Ontario, Inc.
Toronto Debt Financier LLP
Barristers and Solicitors
Expiry June 2, 2024

THIS IS EXHIBIT "A" REFERRED TO IN
THE AFFIDAVIT OF LEANNE M. WILLIAMS
SWORN BEFORE ME
VIA VIDEOCONFERENCE
THIS 2ND DAY OF NOVEMBER, 2021.

Exhibit "A"

Court File No. CV-21-00667395-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Corona Limited Member of (Lombard) etc.
Province of Ontario, Inc.
Thornton Grout Finnigan LLP
Barristers and Solicitors
Expires June 3, 2024

**IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in
the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended**

BETWEEN:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC., 2242462 ONTARIO
LIMITED AND WATER FILTER CART INC.
Respondent**

**FIRST BILL OF COSTS OF THORNTON GROUT FINNIGAN LLP,
THE SOLICITORS TO THE COURT-APPOINTED RECEIVER**

For the period ending September 30, 2021

Aug-23-21	Prepare for and attend receivership application; telephone call with H. Chaiton; emails in respect of next steps; emails with leasors; emails regarding IT issues; emails in respect of attendance at premises;	1.40	LMW
	Preparation for and participation in application to appoint BDO as receiver; finalizing order and sending to Justice Hainey to be issued and entered by court; review and respond to correspondence regarding having order registered on title to Oakdale property; coordinating with B. Brinkman to reach out to real estate counsel; review of letter to RBC enclosing appointment order; review and respond to correspondence with BDO regarding Nimbus property and issues with same;	2.20	AD
	Review email from A. Driedger and Order; emails with A. Driedger; emails with Wildeboer;	0.40	BJB

Aug-24-21	Emails in respect of status of receivership; emails in respect of power outage; emails in respect of payroll issues; conference call with the Bank and the Receiver; emails in respect of timing of hearing; emails in respect of HST obligations;	1.70	LMW
	Reviewing precedent stalking horse agreements; drafting template stalking horse agreement for data room; coordinating with internal team regarding securing court time for mid-September; review and respond to correspondence with various parties on service list and BDO regarding various issues; call with bank and BDO regarding next steps;	4.80	AD
	Review of email from L. Blair and respond to same; communications with A. Soutter; email from A. Driedger; emails with Commercial List Office; review of email from L. Blair; email to G. Matsuba at Owens Wright;	0.40	BJB
Aug-25-21	Emails in respect of Icon Collective; emails in respect of HST obligations; emails regarding borrowing certificate; emails regarding collections; emails regarding Mr. Bozzo's attendance at the premises; emails in respect of lien asserted by storage facility; consider same;	1.20	LMW
	Review and respond to correspondence with BDO and bank; further review of precedent stalking horse APAs and drafting template for Nimbus to be included in data room;	3.30	AD
	Review email from A. Driedger; email to Commercial List Office; review email from G. Matsuba and respond to same regarding registration; review of acknowledgement and direction and draft registration and provide comments; review of revised direction and registration; email to A. Driedger; preparing Commercial List Request Form and email to A. Driedger; review of email from client and update acknowledgement and direction; emails with G. Matsuba; final review of Commercial List Request Form; email to Commercial List Office;	1.10	BJB
Aug-26-21	Emails in respect of need for hearing; several emails in respect of vehicles used by non-essential employees and the return of same; review and revise letter regarding same; emails in respect of operational issues; email from P. Bozzo containing allegations against the Bank and the Receiver; emails regarding same; conference call with the Bank and BDO regarding status; further telephone call with J. Parisi; emails in respect of vehicles used by Davidson;	3.20	LMW

	Review and respond to correspondence; preparing zoom link for September 13 motion; drafting response to email from P. Bozzo and sending to L. Williams for review; drafting letters to Bozzo family members and others regarding return of corporate vehicles and sending to BDO for review;	4.30	AD
Aug-27-21	Telephone call from and email to E. Chappello; emails regarding same; emails in respect of advisors retained by principal; emails in respect of issues with operations; review letter to P. Bozzo; emails regarding same; emails regarding funds received; telephone call with J. Parisi; emails in respect of NDA;	2.30	LMW
Aug-25-21	Emails in respect of Icon Collective; emails in respect of HST obligations; emails regarding borrowing certificate; emails regarding collections; emails regarding Mr. Bozzo's attendance at the premises; emails in respect of lien asserted by storage facility; consider same;	1.20	LMW
	Review and respond to correspondence with BDO and bank; further review of precedent stalking horse APAs and drafting template for Nimbus to be included in data room;	3.30	AD
	Revising and finalizing letters regarding the return of corporate vehicles; drafting cease and desist letter to P. Bozzo; drafting email to K. Blair regarding turning over the \$120,000 in cash to BDO; coordinating delivery of letters to recipients by way of courier with internal team; review of NDA mark-up from JLHD and Chaitons and providing comments to BDO on same; sending letters to each recipient by way of email;	3.90	AD
Aug-28-21	Emails with J. Parisi and telephone call with H. Chaiton in respect of terms of NDA; revise same and emails with H. Chaiton; emails in respect of due diligence requests;	0.80	LMW
Aug-29-21	Emails in respect of InStore NDA; emails in respect of predecessor companies; emails with E. Cappello to set up call; emails regarding agenda for same;	0.40	LMW
Aug-30-21	Emails in respect of draft Report; emails in respect of collection of receivables; emails in respect of engagement of Sincere Distributions; emails in respect of assets found on premises; prepare for and attend conference call with E. Cappello; conference call with the Bank and the Receiver; emails in respect of next steps; emails in respect of amalgamated entities; emails in respect of unusual payments by borrowers;	3.80	LMW

	Call with BDO and Bank regarding next steps; review of various documents sent from BDO; reviewing statutes and case law regarding possession of proceeds of crime; providing L. Williams with email regarding same;	2.50	AD
	Email from L. Williams to obtain relevant corporate searches, and attend to same; email to L. Williams;	0.20	BJB
Aug-31-21	Emails in respect issues with premises; review and revise letters to parties in possession of Nimbus' property; emails regarding same; emails in respect of cannabis found on premises;	1.10	LMW
	Drafting letter to K. Blair regarding return of cash in her possession; drafting letter to service employees regarding accounting of property in their possession and control; turning comments on same and recirculating; review of Icon Collective Corporate Profile Report; review and respond to various correspondence;	1.60	AD
	Review email from A. Driedger; obtain relevant corporate profile report; email to A. Driedger;	0.20	BJB
Sep-01-21	Emails in respect of items found on premises; emails with D. Winters in respect of cannabis located at facility; emails with Receiver regarding same; emails in respect of issues with principal of debtors; emails in respect of return of vehicles; draft letter to E. Cappello and emails regarding same;	1.60	LMW
	Review and respond to correspondence;	0.30	AD
Sep-02-21	Emails in respect of letters to recover assets of Nimbus; revise correspondence regarding same; revise letter to E. Cappello; emails in respect of further break-in of property; email from counsel to BNS; emails in respect of attendance by police on the premises;	1.80	LMW
	Reviewing correspondence and spreadsheet provided by counsel to BNS and forwarding same to Bank and BDO; coordinating adding counsel to service list; review and respond to various other correspondence;	0.50	AD
Sep-03-21	Telephone call with S. de Lorenzi; emails in respect of results of police attendance and next steps; conference call with the Bank and the Receiver; emails in respect of continued security; emails and telephone call with H. Chaiton in respect of stalking horse bid;	2.80	LMW
	Review and respond to various correspondence regarding proposed stalking horse bid; review of stalking horse APA	1.10	AD

provided by Chaitons;

	Call with BDO and client regarding file and next steps;	1.70	AD
Sep-04-21	Emails in respect of draft APA; review same and summarize issues; emails with H. Chaiton; review proposed changes by J. Parisi; emails regarding same;	2.10	LMW
	Reviewing correspondence regarding stalking horse APA and reviewing changes to same;	0.40	AD
Sep-05-21	Attend conference call with H. Chaiton and J. Parisi in respect of draft stalking horse APA; emails regarding same; prepare SISP and auction procedures; emails in respect of same; further revisions to SISP; emails in respect of terms of stalking horse APA; email to H. Chaiton regarding same;	4.80	LMW
	Review of correspondence regarding stalking horse bid and negotiations with stalking horse bidder;	0.30	AD
Sep-06-21	Emails in respect of employee obligations; emails in respect of stalking horse APA; review revisions to same; prepare draft Order; emails regarding same; emails with H. Chaiton regarding SISP; revise SISP and email to J. Parisi;	2.40	LMW
Sep-07-21	Emails and telephone call with J. Parisi in respect of weekend break-in and issues associated with same; emails in respect of court materials and SISP; telephone call with S. de Lorenzi; emails in respect of issues with business operations; letter from C. James; conference call in respect of same and next steps; email to C. James enclosing NDA; emails in respect of scope of disclosure of information; emails with D. Winters regarding cannabis removal; emails in respect of draft SISP; revisions regarding same; review and revise draft order; review and revise draft court report;	8.80	LMW
	Review of First Report of Receiver, proposed SISP, and Stalking Horse APA; review of correspondence with debtor and related parties; revising and summarizing same in First Report and sending to L. Williams for review; review and provide comments on draft order;	5.80	AD
	Call with Bank and BDO; review and respond to various correspondence regarding stalking horse and issues with debtor;	0.80	AD
Sep-08-21	Emails to finalize Court materials; emails in respect of execution of stalking horse APA; emails in respect of SISP terms; finalize same; briefly review Notice of Motion; emails in respect of deposit; emails in respect of Non-Disclosure Agreement by Bozzo group; emails regarding hearing; emails	2.60	LMW

regarding location of vehicles;

	Coordinating with internal team regarding preparation of motion record; drafting notice of motion and sending to L. Williams for review; reviewing and finalizing the order; reviewing and finalizing the First Report; reviewing changes to SISP and Stalking Horse APA and correspondence with Chaitons regarding same; compiling all schedules and appendices and sending to A. Fragala; final review of fully compiled motion record; serving motion record on Service List and coordinating with internal team to have same filed with the court and uploaded to CaseLines; sending zoom calendar invite to service list for motion; reviewing and providing comments on affidavit of service and signing same; correspondence with court regarding scheduling motion before alternative Judge; reviewing precedent facta in support of motion;	5.40	AD
Sep-09-21	Emails in respect of data room access; letter from BLG regarding continued supply; telephone call with counsel to refinancing group; emails regarding same; emails in respect of return of vehicles; review and revise Nimbus factum; emails regarding same; emails with K. Bunt regarding Ford vehicles;	2.10	LMW
	Review of case law in support of SISP approval motion; drafting factum in support of same and sending draft to L. Williams for review; finalizing footnotes, hyperlinks, and schedules and serving factum upon Service List;	5.80	AD
	Review and respond to various correspondence regarding the corporate vehicles and other issues; discussion with L. Williams regarding same;	0.50	AD
	Internal emails regarding filing of motion record; emails with Comm List trial coordinator regarding motion section in CaseLines;	0.40	RGM
	Hyperlink motion record to be uploaded into CaseLines; attend to filing of motion record in civil submissions portal; hyperlink table of authorities in factum;	0.90	RGM
Sep-10-21	Emails in respect of return of vehicles; emails regarding stalking horse bid; telephone call with J. Parisi in respect of outstanding issues; emails regarding sale of Mercedes; telephone call with J. Parisi in respect of latest break-in; emails regarding same; review and revise supplemental report; review and revise draft Bill of Sale for Mercedes; emails in respect of potential peace bond; review memo regarding same;	5.10	LMW
	Finalizing and sending letter to S. Musci;	0.20	AD

	Drafting bill of sale in respect of Mercedes vehicle and sending to L. Williams for review; review of peace bond memorandum;	1.30	AD
	Upload motion record and factum into CaseLines; hyperlink factum footnote references in CaseLines;	0.50	RGM
	Research and draft memo on peace bonds for L. Williams;	2.50	MJCG
Sep-11-21	Emails in respect of Mercedes; emails in respect of break-in;	0.30	LMW
	Sending bill of sale to BDO for review and reviewing and providing comments on supplemental report; compiling and finalizing supplemental report; serving supplemental report on Service List;	0.90	AD
Sep-13-21	Email in respect of stalking horse deposit; email in respect of police investigation; emails regarding sale of Mercedes; prepare for and attend Court hearing; emails in respect of return of personal items; review revised order; emails regarding same; review endorsement from Court; emails in respect of discussion with stalking horse purchaser; emails regarding K. Blair;	2.30	LMW
	Preparation for and participation in SISP approval motion; review of all documents; discussion with L. Williams regarding court; revising draft order and attaching SISP and list of related party vehicles and sending to judge to issue; sending issued order and endorsement to Service List;	2.10	AD
Sep-14-21	Emails in respect of return of Mercedes; emails in respect of return of property by friends and family; emails in respect of continued interference with receivership by principal of debtor and his family; emails in respect of steps to be taken by bailiff;	2.60	LMW
	Coordinating delivery of letters to various members of Bozzo family; review and respond to correspondence regarding various issues; drafting cover letter to Bozzo family members; review of termination letter and making changes to same; review and respond to correspondence regarding issues at premises;	1.20	AD
Sep-15-21	Emails in respect of inappropriate conduct of the principal of the debtor; emails regarding return of vehicles; emails in respect of stalking horse offer; emails with H. Chaiton; emails with E. Cappello regarding return of assets; review and revise letter to E. Cappello; emails in respect of additional incident at premises;	2.70	LMW

	Preparing letter to E. Cappello regarding actions of P. Bozzo and sending draft to L. Williams for review; review of security logs and emails regarding incident in connection with same; review and respond to correspondence regarding various issues;	2.10	AD
Sep-16-21	Emails in respect of Mercedes auction; emails in respect of discussions with S. Musci; emails in respect of continued interference by principal of borrowers; review revised letter to E. Cappello; emails in respect of conduct of principal of debtor; review and revise letter to Dentons;	1.80	LMW
	Further revisions to letter to E. Cappello to reflect additional incident regarding vehicles and P. Bozzo;	0.80	AD
	Drafting letter to Dentons regarding sale of Mercedes vehicle; review of documents and correspondence from Dentons in respect of same; sending draft to L. Williams;	1.20	AD
Sep-17-21	Emails in respect of leased vehicles; emails with H. Chaiton; review and revise letter regarding sale of Mercedes; emails regarding same; emails and telephone call with A. Weisburg regarding issues with principal of debtor; emails in respect of return of certain vehicles; emails in respect of storage location; email from K. Blair; emails regarding same; emails in respect of return of vehicles and damage to same; emails from P. Bozzo and E. Cappello regarding return of vehicles; emails regarding same;	4.90	LMW
	Review and respond to correspondence with BDO and bank regarding letters and emails from K. Blair and incident from this evening;	1.20	AD
Sep-18-21	Emails in respect of return of vehicles; emails with investigator;	0.30	LMW
Sep-19-21	Emails with D. Ullmann regarding price allocation; review APA regarding same; emails in respect of responses to issues raised by related parties; emails regarding return of assets; emails in respect of storage charges;	0.70	LMW
Sep-20-21	Emails in respect of return of vehicles; emails regarding Sobey's funds; draft letter to E. Cappello regarding return of remaining vehicles; emails regarding same; draft letter to K. Blair; emails regarding same; emails with K. Blair regarding return of funds;	3.40	LMW
	Review and respond to various correspondence regarding corporate vehicle and other issues;	0.70	AD

Sep-21-21	Review revised NDA; emails regarding same; emails in respect of return of vehicles; email from E. Cappello in respect of Davidson security; emails with Receiver regarding same; emails with A. Weisberg in respect of status of criminal issues; emails with T. Bui regarding same; emails from P. Bozzo regarding return of Mercedes; emails regarding request for appraisal;	2.10	LMW
	Review and respond to correspondence regarding vehicle and other issues;	0.30	AD
Sep-22-21	Emails in respect of return of vehicles; emails regarding K. Blair;	0.40	LMW
	Reviewing proposed escrow agreement with supplier and confirming BDO should proceed on that basis; review and respond to correspondence;	0.60	AD
Sep-23-21	Emails and telephone call in respect of police investigation; emails in respect of request for documents; emails in respect of stalking horse questions; email to H. Chaiton regarding same; emails in respect of potential removal of air conditioning unit for non-payment; review same; emails in respect of dealing with principal;	1.10	LMW
	Review and respond to correspondence regarding various issues; review of documents in connection with Bluemount AC; drafting letter to Bluemount and sending to BDO for review; turning BDO comments and sending to Gino at Bluemount;	1.50	AD
Sep-24-21	Emails in respect of police investigation; emails in respect of recovery of Mercedes; email from P. Bozzo; emails regarding same;	0.50	LMW
	Review of agreement prepared by BDO and confirming may be sent out; review and respond to various other correspondence;	0.50	AD
Sep-26-21	Emails in respect of return of funds by K. Blair;	0.20	LMW
Sep-27-21	Emails in respect of proposed changes to NDA; review same; emails with C. James regarding stalking horse bid;	0.60	LMW
	Review and respond to correspondence with bank and BDO regarding sales process and P. Bozzo concerns;	0.20	AD
Sep-28-21	Telephone calls and emails in respect of police investigation; emails in respect of sales process;	0.90	LMW

Sep-29-21	Emails in respect of sales process; email to H. Chaiton; emails in respect of sale approval process; discuss next steps with A. Driedger;	0.70	LMW
	Correspondence with L. Williams regarding template APA; sending stalking horse APA to A. Overton to prepare for data room; call with A. Overton to provide context and walk through same;	0.40	AD
	Emails with L. Williams and Commercial List scheduling clerk regarding court date for same approval motion;	0.10	RGM
Sep-30-21	Emails in respect of sales process; review revised NDA; emails in respect of Court availability;	0.70	LMW
	Review and respond to correspondence regarding NDA, template APA, and court time; correspondence with A. Overton regarding template APA and review of draft sent by A. Overton;	0.60	AD

<u>Lawyer</u>	<u>Hours</u>	<u>Amount</u>
Leanne M. Williams	76.20	62,865.00
Adam Driedger	61.00	25,925.00
Bobbie-Jo Brinkman (Law Clerk)	2.30	632.50
Roxana Manea (Law Clerk)	2.10	577.50
Marco Gaspar (Student)	2.50	750.00

TOTAL FEE HEREIN	\$90,750.00	
HST on Fees	<u>\$11,797.50</u>	
Total Fees and HST		\$102,547.50

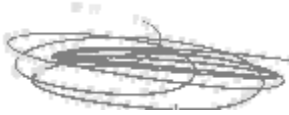
Disbursements:

Computer Research	\$33.48
Couriers	\$85.17
Fee for searches/registrations	\$49.95
Disbursements for searches/registrations*	\$48.00
Owens Wright Invoice 133279	\$374.15
Owens Wright (non-taxable disb) Invoice 133279*	\$65.30
Filing of Notice of Application*	\$229.00
Teranet Property Searches	\$21.75
Teranet Property Searches*	\$8.70
Filing of Motion Record*	\$320.00
Teranet Property Search	\$25.10
Teranet Property Search*	\$11.96
Fee of Weisberg Law Professional Corporation -	\$994.25

Inv 1644		
Total Taxable Disbursements	\$1,583.85	
HST on Disbursements	\$205.90	
Total Non-Taxable Disbursements	<u>\$682.96</u>	
Total Disbursements and HST		<u>\$2,472.71</u>
Total Fees, Disbursements & HST		\$105,020.21

OUR ACCOUNT HEREIN \$105,020.21

Thornton Grout Finnigan LLP



Per: Leanne M. Williams

E. & O. E. HST No. 87042 1039RT *HST Exempt
Matter No. 1390-012
Invoice No. 37449
Date: Oct 20/21

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6:00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

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NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

Applicant

Respondents

Court File No. CV-21-00667395-00CL

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto, Ontario

FIRST BILL OF COSTS

Thornton Groat Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Leanne M. Williams (LSO# 41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Adam Driedger (LSO #77296F)

Email: adriedger@tgf.ca

Tel.: (416) 304-1152

Lawyers for the Court-appointed receiver, BDO Canada Limited

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in
the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended

BETWEEN:

NATIONAL BANK OF CANADA

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- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC., 2242462 ONTARIO
LIMITED AND WATER FILTER CART INC.

Respondent

SECOND BILL OF COSTS OF THORNTON GROUT FINNIGAN LLP,
THE SOLICITORS TO THE COURT-APPOINTED RECEIVER

For the period ending October 31, 2021

Oct-01-21	Emails to secure Court time; review draft APA for data room; emails regarding same; emails in respect of potential purchasers;	0.70	LMW
	Review of Template APA prepared by A. Overton and making revisions to same; preparing blackline to version in data room and sending to L. Williams for review; turning comments on same and making other revisions and sending revised version and blackline to L. Williams; making further change and sending to BDO for review;	2.10	AD
	Prepare court request form for sale approval motion date and circulate internally;	0.40	RGM
	Emails with L. Williams regarding court date for sale approval motion and court request form;	0.20	RGM
Oct-04-21	Emails in respect of Court availability; emails in respect of potential termination of tenancy; emails in respect of insurance issues; emails in respect of template APA; emails in respect of vehicle leases;	1.20	LMW
	Review and respond to correspondence regarding lease issue and other closing matters; review of comments on APA; review of correspondence from Chaitons and BDO regarding vehicle lease issue;	0.70	AD

Oct-05-21	Emails in respect of hearing date; conference call to discuss outstanding issues; email to A. Driedger to discuss workstreams; emails with M. Marchand in respect of position taken by supplier; review documents regarding same;	1.10	LMW
	Call with BDO team and L. Williams regarding next steps; review and respond to correspondence regarding vehicle lease issues and next steps regarding APA; emails with L. Williams regarding tasks;	1.10	AD
Oct-06-21	Emails regarding executed Non-Disclosure Agreement and access to data room; emails regarding environmental report; review same; emails regarding status of sales process;	0.70	LMW
	Call with potential bidder regarding sales process and template APA; correspondence with L. Williams regarding court time and circulating zoom invite to service list and judge;	0.50	AD
	Conduct PIN search, review same and consider application to register court order; internal email regarding same and order not certified on title;	0.30	RGM
Oct-07-21	Emails in respect of WEPPA claim; review legislation; emails in respect of potential offer and auction;	0.40	LMW
	Call with government of Canada official regarding WEPP claims; review of question from BDO regarding same; drafting responding email regarding next steps and advice regarding procedure for preserving certain claims; review of WEPP regulations;	1.30	AD
Oct-08-21	Emails in respect of sales process; conference call regarding same; emails in respect of collections; emails in respect of future distributions; emails and telephone call from W. Gilmore on behalf of P. Bozzo; emails in respect of letter to insurer; telephone call with D. Ullmann in respect of potential purchase; emails in respect of registration of Court Order; emails in respect of potential bids; marketing update;	2.70	LMW
	Review of issues related to Intact insurance claim; call with M. Marchand regarding same; review of previous correspondence; drafting letter to Intact insurance and sending to L. Williams for review; review and respond to correspondence;	1.70	AD
	Emails with L. Williams regarding registration of receivership order on title to Oakdale property; retrieve and review filed application to register court order; emails with real estate clerk at Owens Wright regarding same, and delay in certification;	0.80	RGM
Oct-10-21	Emails in respect of sales process;	0.30	LMW
Oct-11-21	Emails in respect of sales process;	0.20	LMW
Oct-12-21	Emails in respect of bid process; conference call with the Receiver regarding same; review SISP and stalking horse APA in respect of extension of deadlines; emails and telephone call with S. de Lorenzi;	4.10	LMW

	attend conference call with D. Ullmann; review and revise letter to insurer; emails regarding same; letter from B. Jaffe regarding offer from purchaser group; emails regarding same; emails regarding registration of receivership order; emails regarding sales process; emails in respect of contempt proceeding;		
	Review and respond to correspondence; sending insurance letter to BDO for review; review of letter from prospective bidder;	0.50	AD
	Emails with G. Matsuba (Owens Wright) regarding application to register Court order; emails with L. Williams regarding same and deletion of unpermitted encumbrances by AVO;	0.60	RGM
	Research on procedure for bringing motion for contempt order for L. Williams;	0.70	AO
Oct-13-21	Emails with C. Descours in respect of SISP; emails in respect of sales process; discussions regarding same; letter from bidder; emails regarding same; emails regarding letter to insurer; emails in respect of auction terms;	2.30	LMW
	Review and respond to correspondence regarding Intact insurance letter and potential bids;	0.30	AD
	Call with G. Matsuba (real estate law clerk) regarding application to register court order to be listed on schedule to AVO in the event same is not certified prior to sale approval motion;	0.30	RGM
	Research cases in respect of cases involving Stalking Horse Bids;	2.60	MJCG
Oct-14-21	Emails in respect of SISP process; conference call with the Receiver regarding same; emails and telephone call with B. Jaffe; emails regarding same; prepare additional SISP rules; emails in respect of cash position; emails regarding sales process; review research; review security granted by stalking horse purchaser; emails regarding same; emails with J. Parisi in respect of review of stored materials;	4.10	LMW
	Call regarding auction procedures and next steps in sales process;	0.40	AD
	Research cases in respect of cases involving Stalking Horse Bids;	4.00	MJCG
Oct-15-21	Emails in respect of sales process and conduct of the auction; emails in respect of offer received and ability to transact; telephone call with B. Jaffe regarding same; conference call with the Receiver; review information provided by bidder; emails regarding same; emails in respect of bids received; emails in respect of potential qualification of bidder; review searches regarding same; correspondence from B. Jaffe; review bid for real estate; further conference call with Receiver;	3.80	LMW
	Review and respond to correspondence; call regarding term sheet and next steps in sales process; further call with BDO team regarding sales process and next steps; review of various emails regarding bids;	1.40	AD

	Review of email from L. Williams; obtaining relevant Corporate Profile Report; email to L. Williams;	0.20	BJB
Oct-16-21	Emails in respect of sales process;	1.10	LMW
Oct-17-21	Emails with B. Trainor; emails in respect of sales process;	0.40	LMW
Oct-18-21	Numerous emails in respect of sales process and qualification of a bidder;	1.70	LMW
	Drafting letter to E. Cappello regarding return of P. Bozzo personal property; sending to L. Williams for review; review of previous emails in connection with same;	1.40	AD
Oct-19-21	Emails in respect of status of sales process; emails in respect of qualification of bidder; telephone call with J. Parisi; conference call with stalking horse bidder; emails in respect of same; telephone call from D. Ullmann regarding sales process; emails and conference call with the Receiver; telephone calls with B. Jaffe;	2.80	LMW
Oct-20-21	Numerous call and emails in respect of qualification of bidder; emails with counsel to P. Bozzo regarding auction; emails with S. de Lorenzi regarding status; emails in respect of sale of assets; review stalking horse APA regarding same;	2.10	LMW
	Emails with K. Cheng and R. Aisenberg regarding Scotia leases;	0.20	AD
	Obtain corporate profile report;	0.10	RGM
Oct-21-21	Emails with B. Jaffe; emails in respect of qualification of bidder; emails with H. Chaiton; emails with the Receiver; conference call with stalking horse bidder; emails regarding same; emails with J. Parisi; emails in respect of court availability;	1.50	LMW
	Emails with L. Williams regarding re-scheduling court date for sale approval motion to a later date due to delays in sale process;	0.10	RGM
Oct-22-21	Review letter to employee; emails regarding same; emails in respect of qualification of bidder; emails in respect of court availability; emails with H. Chaiton and J. Parisi regarding next steps;	0.90	LMW
	Review and respond to correspondence regarding next steps in sales process;	0.30	AD
	Emails with L. Williams and Commercial List scheduling clerk regarding new court time for sale approval motion on Nov. 9;	0.40	RGM
Oct-23-21	Emails in respect of qualification of bidder;	0.20	LMW
Oct-24-21	Emails in respect of qualification of bidder;	0.20	LMW
Oct-25-21	Email in respect of proceeds of sale of Mercedes; emails in respect of timing of motion; emails in respect of status of sales process; emails in respect of hearing date; emails with D. Ullmann; emails in respect of fee	0.90	LMW

	approval; emails with H. Chaiton;		
	Emails with L. Williams and Commercial List scheduling clerk regarding new date for sale approval motion; revise court request form and provide to scheduling clerk; receive confirmation of motion re-scheduled to Nov. 9;	0.40	RGM
Oct-26-21	Emails in respect of status of qualification of bidder; emails with S. de Lorenzi regarding status; emails with K. Bunt regarding Ford leases; emails with H. Chaiton regarding conclusion of sales process; emails in respect of funds from Western Union;	1.20	LMW
	Revising calendar invite for motion; review and respond to correspondence;	0.20	AD
Oct-27-21	Emails with H. Chaiton; finalize and issue letter regarding personal possessions of principal; emails regarding same; emails in respect of K. Blair;	0.30	LMW
	Review and respond to correspondence;	0.20	AD
Oct-28-21	Emails in respect of contracts; emails in respect of closing issues; conference call with H. Chaiton and the Receiver to discuss closing; emails in respect of draft report; emails in respect of termination of tenancy; email from E. Cappello; letter regarding Alberta WSIB claim; review legislation and emails regarding same;	2.90	LMW
	Emails to A. Overton regarding closing checklist; meeting with A. Overton to provide instructions for same; review and respond to correspondence; emails with K. Cheng regarding lease agreement; review and consideration of lease agreement and next steps; email to L. Williams regarding lease;	1.90	AD
	Drafting closing checklist for A. Driedger	0.50	AO
Oct-29-21	Emails in respect of termination of tenant lease; conference call regarding forensic review of computers and servers; review termination notice; emails with S. de Lorenzi in respect of outcome of sales process; emails with H. Chaiton regarding closing; emails in respect of draft Report;	2.10	LMW
	Emails to BDO and L. Williams regarding lease; further review of lease and confirming terms with L. Williams; review of commercial tenancies act and related commentary and government of Ontario guidance; emails to BDO regarding same; preparation of lease termination letter; sending to BDO for review; revising letter to address BDO comments and addressing question raised by BDO regarding lease; review of and providing comments on closing checklist; sending letter to tenant;	2.80	AD
	Prepare first draft of AVO;	1.10	RGM
	Drafting closing checklist for A. Driedger.	0.40	AO

Oct-30-21	Review and revise draft Report;	1.10	LMW
	Review of Receiver's Report;	0.30	AD
Oct-31-21	Emails with Airsoft regarding termination; continue to review and revise draft Report;	2.30	LMW
	Emails in respect of draft Second Report; review proposed revisions to same;	0.30	LMW
	Review of draft order; review and respond to correspondence regarding tenant meeting; review of revisions to report;	0.30	AD

<u>Lawyer</u>	<u>Hours</u>	<u>Amount</u>
Leanne M. Williams	43.60	35,970.00
Adam Driedger	17.60	7,480.00
Alexander Overton (Student)	1.60	480.00
Marco Gaspar (Student)	6.60	1,980.00
Bobbie-Jo Brinkman (Law Clerk)	0.20	55.00
Roxana Manea (Law Clerk)	4.70	1,292.50
TOTAL FEE HEREIN		\$47,257.50
HST on Fees		<u>\$6,143.48</u>

Total Fees and HST **\$53,400.98**

Disbursements:

Fee for searches/registrations	\$33.30
Disbursements for searches/registrations*	<u>\$24.00</u>
Total Taxable Disbursements	\$33.30
HST on Disbursements	\$4.33
Total Non-Taxable Disbursements	<u>\$24.00</u>

Total Disbursements and HST **\$61.63**

Total Fees, Disbursements & HST **\$53,462.61**

OUR ACCOUNT HEREIN **\$53,462.61**

Thornton Grout Finnigan LLP

Per:  Leanne Williams

E. & O. E. HST No. 87042 1039RT *HST Exempt
Matter No. 1390-012
Invoice No. 37465
Date: Nov 02/21

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 35 of The Solicitor's Act, interest will be charged at the rate of 6:00 % per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

Applicant

Respondents

Court File No. CV-21-00667395-00CL

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto, Ontario

**SECOND BILL OF COSTS OF THORNTON GROUT
FINNIGAN LLP, THE SOLICITORS TO THE
COURT-APPOINTED RECEIVER**

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Leanne M. Williams (LSO# 41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Adam Driedger (LSO #77296F)

Email: adriedger@tgf.ca

Tel.: (416) 304-1152

Lawyers for the Court-appointed receiver, BDO Canada
Limited

THIS IS EXHIBIT "B" REFERRED TO IN
 THE AFFIDAVIT OF LEANNE M. WILLIAMS
 SWORN BEFORE ME
 VIA VIDEOCONFERENCE
 THIS 2ND DAY OF NOVEMBER, 2021.

Exhibit "B"

Sharon G. Williams, Member of the Ontario Bar,
 Province of Ontario, Inc.
 Theveton Social Financier LLP
 Barristers and Solicitors
 Expires June 3, 2024

Summary of total professional fees by invoice for the period: August 23, 2021 to October 31, 2021							
Bill of Costs / Invoice #	Period of Service	Total Hours	Fees	Disb.	HST	Total (Fees, Tax, Disb.)	Average Hourly Rate
First Bill of Costs (Inv. #37449)	For period ended Sept. 30, 2021	144.1	\$ 90,750.00	\$ 2,266.81	\$ 12,003.40	\$ 105,020.21	\$ 629.77
Second Bill of Costs (Inv. #37465)	For period ended October 31, 2021	74.3	\$ 47,257.50	\$ 57.30	\$ 6,147.81	\$ 53,462.61	\$ 636.04
TOTALS:		218.4	\$ 138,007.50	\$ 2,324.11	\$ 18,151.21	\$ 158,482.82	

THIS IS EXHIBIT "C" REFERRED TO IN
 THE AFFIDAVIT OF LEANNE M. WILLIAMS
 SWORN BEFORE ME
 VIA VIDEOCONFERENCE
 THIS 2ND DAY OF NOVEMBER, 2021.

Exhibit "C"

LEANNE M. WILLIAMS, Esq.
 FINANCIAL OFFICER
 THOMSON GROUP FINANCIAL LLP
 BARRISTERS AND SOLICITORS
 EXPIRES JUNE 3, 2024

Summary of total professional fees by position - period: August 23, 2021 to October 31, 2021

Legal Professional	Position	Year of Call	Rate/hour 2021	Hours Billed
Leanne M. Williams	Partner	1999	\$ 825.00	119.80
Adam Driedger	Associate	2019	\$ 425.00	78.60
Marco Gaspar	Student	N/A	\$ 300.00	9.10
Alexander Overton	Student	N/A	\$ 300.00	1.60
Roxana Manea	Law clerk	N/A	\$ 275.00	6.80
Bobbie-Jo Brinkman	Law clerk	N/A	\$ 275.00	2.50
Total:				218.40

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

Applicant

Respondents

Court File No. CV-21-00667395-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto, Ontario

**AFFIDAVIT OF LEANNE M. WILLIAMS
(Sworn November 2, 2021)**

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Leanne M. Williams (LSO# 41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Adam Driedger (LSO #77296F)

Email: adriedger@tgf.ca

Tel.: (416) 304-1152

Lawyers for the Court-appointed Receiver, BDO Canada Limited

IN THE MATTER OF Section 101 of the *Courts of Justice Act*, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

- and -

Applicant

Respondents

Court File No. CV-21-00667395-00CL

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto, Ontario

**SECOND REPORT TO THE COURT OF BDO CANADA
LIMITED, IN ITS CAPACITY AS COURT APPOINTED
RECEIVER OF THE NIMBUS GROUP**

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Leanne M. Williams (LSO# 41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Adam Driedger (LSO #77296F)

Email: adriedger@tgf.ca

Tel.: (416) 304-1152

Lawyers for the Court-appointed receiver, BDO Canada
Limited

TAB 3

Draft Approval and Vesting Order

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MADAM) TUESDAY, THE 9TH
)
JUSTICE BARBARA A. CONWAY) DAY OF NOVEMBER, 2021

*IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended,
and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended*

B E T W E E N:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC.,
2242462 ONTARIO LIMITED AND WATER FILTER CART INC.**

Respondents

APPROVAL AND VESTING ORDER

THIS MOTION, made by BDO Canada Limited (“**BDO**”) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of each of Nimbus Environmental Solutions Inc., Oakdale Enterprises Inc., Nimbus Water Systems Inc., 365 Pro Installations Inc., 2242462 Ontario Limited, and Water Filter Cart Inc. (collectively, the “**Debtor**”) for an order, among other things: (i) vesting in the Purchaser the Debtor’s right, title and interest in and to the assets (the “**Purchased Assets**”) described in the agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and 2752837 Ontario Inc. (the “**Purchaser**”) dated

September 6, 2021 and appended to the First Report of the Receiver dated September 8 (the “**First Report**”); (ii) approving the Second Report of the Receiver dated November 2, 2021 (the “**Second Report**”) and the activities, decisions and conduct of the Receiver set out therein; and (iii) approving the fees and disbursements of the Receiver and its counsel, was heard this day by way of judicial videoconference in light of the COVID-19 pandemic.

ON READING the First Report, the Second Report, the Fee Affidavit of Matthew Marchand sworn November 1, 2021 (the “**Marchand Affidavit**”), and the Fee Affidavit of Leanne Williams sworn November 2, 2021 (the “**Williams Affidavit**”), and on hearing the submissions of counsel for the Receiver and those other parties listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service of ► sworn ► filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the motion record of the Receiver is hereby validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

VESTING OF PURCHASED ASSETS

2. **THIS COURT ORDERS AND DECLARES** that the sale and vesting of the Purchased Assets in and to the Purchaser pursuant to the Sale Agreement is hereby authorized and approved. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction contemplated by the Sale Agreement (the “**Transaction**”) and for the conveyance of the Purchased Assets to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets in the Sale Agreement, including, without limitation, the real property described at Schedule "B" hereto (the "**Real Property**"), shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Haaney dated August 23, 2021; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule "C" hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule "D") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Metro Toronto (LRO #80) of an Application for Vesting Order in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Real Property in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule "C" hereto.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

7. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of the Transferred Employees (as defined in the Sale Agreement). The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

8. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and

- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

APPROVAL OF ACTIVITIES OF THE RECEIVER

9. **THIS COURT ORDERS** that the Second Report and the activities, decisions and conduct of the Receiver as set out therein, are hereby authorized and approved.

APPROVAL OF FEES OF THE RECEIVER AND ITS COUNSEL

10. **THIS COURT ORDERS** that the professional fees and disbursements of the Receiver for the period between August 19, 2021 and October 31, 2021, in the amount of \$577,090.21, plus Harmonized Sales Tax (“**HST**”) of \$75,021.73, for a total of \$652,111.94, as further set out in the Second Report and the Marchand Affidavit attached as Appendix “H” to the Second Report, are hereby approved.

11. **THIS COURT ORDERS** that the professional fees and disbursements of Thornton Grout Finnigan LLP, counsel to the Receiver, for the period between August 23, 2021 and October 31, 2021, in the amount of \$140,331.61, plus Harmonized Sales Tax (“**HST**”) of \$ \$18,151.21, for a total of \$158,482.82, as further set out in the Second Report and the Williams Affidavit attached as Appendix “I” to the Second Report, are hereby approved.

GENERAL

12. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

13. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or outside of Canada to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

Schedule A – Form of Receiver’s Certificate

Court File No. CV-21-00667395-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

*IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended,
and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3,
as amended*

B E T W E E N:

NATIONAL BANK OF CANADA

Applicant

- and -

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC.,
2242462 ONTARIO LIMITED AND WATER FILTER CART INC.**

Respondents

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Haaney of the Ontario Superior Court of Justice (the “**Court**”) dated August 23, 2021, BDO Canada Limited (“**BDO**”) was appointed as the receiver (the “**Receiver**”) of the undertaking, property and assets of each of Nimbus Environmental Solutions Inc., Oakdale Enterprises Inc., Nimbus Water Systems Inc., 365 Pro Installations Inc., 2242462 Ontario Limited, and Water Filter Cart Inc. (collectively, the “**Debtor**”).

B. Pursuant to an Order of the Court dated November 9, 2021, the Court approved the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement) pursuant to the agreement of purchase and sale made as of September 6, 2021 (the “**Sale Agreement**”) between the Receiver and 2752837 Ontario Inc. (the “**Purchaser**”), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the

Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 5 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Article 5 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**BDO CANADA LIMITED, in its capacity as
Receiver of the undertaking, property and
assets of the Debtor, and not in its personal
capacity**

Per: _____
Name:
Title:

Schedule B – Real Property

Real Property

PIN10293-0072(LT): PCLS 123-1 & 124-1 SECT. M770 LOTS 123 & 124 PL 66M770 TWP OF YORK/NORTH YORK, CITY OF TORONTO,

and municipally known as 112 Oakdale Road, Toronto, Ontario.

Schedule C – Claims to be deleted and expunged from title to Real Property

PIN10293-0072 (LT)

Instrument No.	Date	Instrument Type	Parties From	Parties To
AT3758190	2014/12/04	Transfer	112 Oakdale Road Limited	2422343 Ontario Limited
AT3832266	2015/03/13	Application to Change Name-Owner	2422343 Ontario Limited	2422343 Ontario Inc.
AT5209558	2019/08/13	Application to Change Name-Owner	2422343 Ontario Inc.	Oakdale Enterprises Inc.
AT5237573	2019/09/16	Charge	Oakdale Enterprises Inc.	National Bank of Canada
AT5237574	2019/09/16	Notice Of Assignment Of Rents-General	Oakdale Enterprises Inc.	National Bank of Canada
AT5840692	2021/08/25	Application To Register Court Order	Ontario Superior Court of Justice	National Bank of Canada

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property
(unaffected by the Vesting Order)**

General:

1. All existing Work Orders relating to the Real Property.
2. Any municipal agreements and agreements with publicly regulated utilities.
3. Subdivision agreements, site plan control agreements, servicing or industrial agreements, utility agreements, airport zoning regulations and other similar agreements with Government Authorities or private or public utilities affecting the development or use of the subject lands.
4. Any easements for the supply of domestic utility or telephone services to the Real Property or adjacent properties.
5. Encumbrances respecting minor encroachments by the subject lands over neighbouring lands and/or permitted under agreements with the owners of such other lands and minor encroachments over the subject lands by improvements of abutting landowners.
6. Title defects or irregularities which are of a minor nature and in the aggregate will not materially impair the use or marketability of the subject lands for the purposes for which it is presently used or proposed to be used by the Debtor, Oakdale Enterprises Inc.
7. Any easements or rights of way in favour of any Governmental Authority, any private or public utility, any railway company or any adjoining owner, including easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the present use of the Real Property.
8. All reservations, limitations, provisos, and conditions expressed in the original grant of title of the lands and premises comprising the Real Property from the Crown.

Specific:

Instrument No.	Date	Instrument Type	Parties From	Parties To
B22893	1958/10/31	NOTICE AGREEMENT		The Corporation of The Township of North York
66BA760	1961/06/29	PLAN BOUNDRIES ACT		
E317117	2000/03/27	NOTICE	Her Majesty the Queen in Right of The Department of Transport Canada	

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

- and -

NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

Applicant

Respondents

Court File No. CV-21-00667395-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto, Ontario

APPROVAL AND VESTING ORDER

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Leanne M. Williams (LSO# 41877E)

Email: lwilliams@tgf.ca

Tel: (416) 304-0060

Adam Driedger (LSO #77296F)

Email: adriedger@tgf.ca

Tel.: (416) 304-1152

Lawyers for the Court-appointed Receiver,
BDO Canada Limited

TAB 4

Blackline of draft Approval and Vesting Order to Model Order

Revised: January 21, 2014

Court File No. — CV-21-00667395-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)	WEEKDAY <u>TUESDAY</u> , THE #
JUSTICE — <u>MADAM</u>)	DAY OF MONTH, 20YR <u>9TH</u>
)	
<u>JUSTICE BARBARA A. CONWAY</u>)	DAY OF NOVEMBER, 2021

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended,
and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as
amended

B E T W E E N:

PLAINTIFF

Plaintiff

NATIONAL BANK OF CANADA

Applicant

- and -

DEFENDANT

Defendant

**NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC., 2242462
ONTARIO LIMITED AND WATER FILTER CART INC.**

Respondents

APPROVAL AND VESTING ORDER

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ BDO Canada Limited (“BDO”) in its capacity as the Court-appointed receiver (the “Receiver”) of the undertaking, property and assets of ~~[DEBTOR]~~ (each of Nimbus Environmental Solutions Inc., Oakdale Enterprises Inc., Nimbus Water Systems Inc., 365 Pro Installations Inc., 2242462 Ontario Limited, and Water Filter Cart Inc. (collectively, the “Debtor”)) for an order ~~approving the sale transaction (the “Transaction”)~~ contemplated by an, among other things: (i) vesting in the Purchaser the Debtor’s right, title and interest in and to the assets (the “Purchased Assets”) described in the agreement of purchase and sale (the “Sale Agreement”) between the Receiver and ~~[NAME OF PURCHASER]~~ 2752837 Ontario Inc. (the “Purchaser”) dated ~~[DATE]~~ September 6, 2021 and appended to the First Report of the Receiver dated ~~[DATE]~~ September 8 (the “First Report”); ~~and vesting in the Purchaser the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “Purchased Assets”), was heard this day at 330 University Avenue, Toronto, Ontario;~~ (ii) approving the Second Report of the Receiver dated November 2, 2021 (the “Second Report”) and the activities, decisions and conduct of the Receiver set out therein; and (iii) approving the fees and disbursements of the Receiver and its counsel, was heard this day by way of judicial videoconference in light of the COVID-19 pandemic.

ON READING the ~~Report~~ First Report, the Second Report, the Fee Affidavit of Matthew Marchand sworn November 1, 2021 (the “Marchand Affidavit”), and the Fee Affidavit of Leanne Williams sworn November 2, 2021 (the “Williams Affidavit”), and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~ and those other parties listed on the counsel slip, no one appearing for any other person on the service

list, although properly served as appears from the affidavit of ~~[NAME]~~service of ~~▶~~ sworn ~~[DATE]~~▶ filed¹;

SERVICE

1. ~~THIS COURT ORDERS AND DECLARES~~ that the ~~Transaction is hereby approved;~~²time for service of the motion record of the Receiver is hereby validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

VESTING OF PURCHASED ASSETS

2. THIS COURT ORDERS AND DECLARES that the sale and vesting of the execution of Purchased Assets in and to the Purchaser pursuant to the Sale Agreement ~~by the Receiver~~³ is hereby authorized and approved, ~~with such minor amendments as the Receiver may deem necessary.~~ The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction contemplated by the Sale Agreement (the “Transaction”) and for the conveyance of the Purchased Assets to the Purchaser.

3. ~~2.~~ THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as Schedule “A” hereto (the

¹~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

²~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

³~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

"Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets ~~described~~ in the Sale Agreement ~~and listed on, including, without limitation, the real property described at~~ Schedule "B" hereto⁴ (the "Real Property"), shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims"⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice ~~[NAME]~~ Hainey dated ~~[DATE]~~ August 23, 2021; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule "C" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule "D") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. ~~3.~~ **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the ~~[Registry Division of {LOCATION}] of a Transfer/Deed of Land in the form prescribed by~~

⁴~~To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

⁵~~The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

~~the Land Registration Reform Act duly executed by the Receiver~~ Land Titles Division of ~~{LOCATION}~~ Metro Toronto (LRO #80) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* ~~and/or the Land Registration Reform Act~~⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the ~~subject real property identified in Schedule B hereto (the "Real Property")~~ in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule "C" hereto.

5. ~~4.~~ **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's⁸ Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale⁸, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. ~~5.~~ **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's⁸ Certificate, forthwith after delivery thereof.

7. ~~6.~~ **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted

⁶ ~~Elect the language appropriate to the land registry system (Registry vs. Land Titles).~~

⁷ ~~The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

⁸ ~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of ~~those employees listed on Schedule "A"~~ to the Transferred Employees (as defined in the Sale Agreement). The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

8. ~~7.~~ **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

APPROVAL OF ACTIVITIES OF THE RECEIVER

9. ~~8. THIS COURT ORDERS AND DECLARES~~ that the ~~Transaction is exempt from the application of the Bulk Sales Act (Ontario)~~ Second Report and the activities, decisions and conduct of the Receiver as set out therein, are hereby authorized and approved.

APPROVAL OF FEES OF THE RECEIVER AND ITS COUNSEL

10. THIS COURT ORDERS that the professional fees and disbursements of the Receiver for the period between August 19, 2021 and October 31, 2021, in the amount of \$577,090.21, plus Harmonized Sales Tax (“HST”) of \$75,021.73, for a total of \$652,111.94, as further set out in the Second Report and the Marchand Affidavit attached as Appendix “H” to the Second Report, are hereby approved.

11. THIS COURT ORDERS that the professional fees and disbursements of Thornton Grout Finnigan LLP, counsel to the Receiver, for the period between August 23, 2021 and October 31, 2021, in the amount of \$140,331.61, plus Harmonized Sales Tax (“HST”) of \$18,151.21, for a total of \$158,482.82, as further set out in the Second Report and the Williams Affidavit attached as Appendix “I” to the Second Report, are hereby approved.

GENERAL

12. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

13. ~~9. THIS COURT HEREBY REQUESTS~~ the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or ~~in the United States~~ outside of Canada to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby

respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

Schedule A — Form of Receiver's Certificate

Court File No. CV-21-00667395-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended,
and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as
amended

B E T W E E N:

PLAINTIFF

Plaintiff

NATIONAL BANK OF CANADA

Applicant

- and -

DEFENDANT

Defendant

NIMBUS ENVIRONMENTAL SOLUTIONS INC., OAKDALE ENTERPRISES INC.,
NIMBUS WATER SYSTEMS INC., 365 PRO INSTALLATIONS INC., 2242462
ONTARIO LIMITED AND WATER FILTER CART INC.

Respondents

RECEIVER'S CERTIFICATE

RECITALS

A. ~~A.~~ Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice Hainey of the Ontario Superior Court of Justice (the "Court") dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ August 23, 2021, BDO Canada Limited ("BDO") was appointed as the receiver (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~ (each of Nimbus Environmental Solutions Inc., Oakdale Enterprises Inc., Nimbus Water Systems Inc., 365 Pro

Installations Inc., 2242462 Ontario Limited, and Water Filter Cart Inc. (collectively, the “Debtor”).

B. ~~B.~~ Pursuant to an Order of the Court dated ~~[DATE]~~ November 9, 2021, the Court approved the ~~agreement of purchase and sale made as of [DATE OF AGREEMENT] (the “Sale Agreement”) between the Receiver [Debtor] and [NAME OF PURCHASER] (the “Purchaser”) and provided for the~~ vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement) pursuant to the agreement of purchase and sale made as of September 6, 2021 (the “Sale Agreement”) between the Receiver and 2752837 Ontario Inc. (the “Purchaser”), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section~~ Article 5 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. ~~C.~~ Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. ~~1.~~ The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. ~~2.~~ The conditions to Closing as set out in ~~section~~ Article 5 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and

3. ~~3.~~ The Transaction has been completed to the satisfaction of the Receiver.

4. ~~4.~~ This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

~~{NAME OF RECEIVER}~~ BDO CANADA LIMITED, in its capacity as Receiver of the undertaking, property and assets of ~~{DEBTOR}~~ the Debtor, and not in its personal capacity

Per: _____

Name:

Title:

Schedule B — ~~Purchased Assets~~

- Real Property

Real Property

PIN10293-0072(LT): PCLS 123-1 & 124-1 SECT. M770 LOTS 123 & 124 PL 66M770 TWP
OF YORK/NORTH YORK, CITY OF TORONTO,

and municipally known as 112 Oakdale Road, Toronto, Ontario.

Schedule C — Claims to be deleted and expunged from title to Real Property

PIN10293-0072 (LT)

<u>Instrument No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
<u>AT3758190</u>	<u>2014/12/04</u>	<u>Transfer</u>	<u>112 Oakdale Road Limited</u>	<u>2422343 Ontario Limited</u>
<u>AT3832266</u>	<u>2015/03/13</u>	<u>Application to Change Name-Owner</u>	<u>2422343 Ontario Limited</u>	<u>2422343 Ontario Inc.</u>
<u>AT5209558</u>	<u>2019/08/13</u>	<u>Application to Change Name-Owner</u>	<u>2422343 Ontario Inc.</u>	<u>Oakdale Enterprises Inc.</u>
<u>AT5237573</u>	<u>2019/09/16</u>	<u>Charge</u>	<u>Oakdale Enterprises Inc.</u>	<u>National Bank of Canada</u>
<u>AT5237574</u>	<u>2019/09/16</u>	<u>Notice Of Assignment Of Rents-General</u>	<u>Oakdale Enterprises Inc.</u>	<u>National Bank of Canada</u>
<u>AT5840692</u>	<u>2021/08/25</u>	<u>Application To Register Court Order</u>	<u>Ontario Superior Court of Justice</u>	<u>National Bank of Canada</u>

**Schedule D — Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property
(unaffected by the Vesting Order)**

General:

1. All existing Work Orders relating to the Real Property.
2. Any municipal agreements and agreements with publicly regulated utilities.
3. Subdivision agreements, site plan control agreements, servicing or industrial agreements, utility agreements, airport zoning regulations and other similar agreements with Government Authorities or private or public utilities affecting the development or use of the subject lands.
4. Any easements for the supply of domestic utility or telephone services to the Real Property or adjacent properties.
5. Encumbrances respecting minor encroachments by the subject lands over neighbouring lands and/or permitted under agreements with the owners of such other lands and minor encroachments over the subject lands by improvements of abutting landowners.
6. Title defects or irregularities which are of a minor nature and in the aggregate will not materially impair the use or marketability of the subject lands for the purposes for which it is presently used or proposed to be used by the Debtor, Oakdale Enterprises Inc.
7. Any easements or rights of way in favour of any Governmental Authority, any private or public utility, any railway company or any adjoining owner, including easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the present use of the Real Property.
8. All reservations, limitations, provisos, and conditions expressed in the original grant of title of the lands and premises comprising the Real Property from the Crown.

Specific:

<u>Instrument No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
<u>B22893</u>	<u>1958/10/31</u>	<u>NOTICE AGREEMENT</u>		<u>The Corporation of The Township of North York</u>
<u>66BA760</u>	<u>1961/06/29</u>	<u>PLAN</u>		

<u>Instrument No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
		<u>BOUNDRIES ACT</u>		
<u>E317117</u>	<u>2000/03/27</u>	<u>NOTICE</u>	<u>Her Majesty the Queen in Right of The Department of Transport Canada</u>	

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

<u>NATIONAL BANK OF CANADA</u>	<u>- and -</u> <u>NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al</u>
<u>Applicant</u>	<u>Respondents</u>
	Court File No. CV-21-00667395-00CL
	<u>ONTARIO</u> <u>SUPERIOR COURT OF JUSTICE</u> <u>(COMMERCIAL LIST)</u> Proceedings commenced at Toronto, Ontario
	<u>APPROVAL AND VESTING ORDER</u>
	<u>Thornton Grout Finnigan LLP</u> TD West Tower, Toronto-Dominion Centre 100 Wellington Street West, Suite 3200 Toronto, ON M5K 1K7 Fax: (416) 304-1313 <u>Leanne M. Williams (LSO# 41877E)</u> Email: lwilliams@tgf.ca Tel: (416) 304-0060 <u>Adam Driedger (LSO #77296F)</u> Email: adriedger@tgf.ca Tel.: (416) 304-1152 <u>Lawyers for the Court-appointed Receiver,</u>

BDO Canada Limited

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Input:	
Document 1 ID	file://C:\Users\adamd\Desktop\MODEL approval-and-vesting-order-EN.doc
Description	MODEL approval-and-vesting-order-EN
Document 2 ID	file://C:\Users\adamd\Desktop\Approval and Vesting Order.docx
Description	Approval and Vesting Order
Rendering set	Standard

Legend:	
<u>Insertion</u>	
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<u>Moved to</u>	
Style change	
Format change	
Moved-deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	
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	Count
Insertions	237
Deletions	129
Moved from	2
Moved to	2
Style changes	0
Format changes	0
Total changes	370

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

NATIONAL BANK OF CANADA

NIMBUS ENVIRONMENTAL SOLUTIONS INC., et al

- and -

Applicant

Respondents

CV-21-00667395-00CL

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto, Ontario

**MOTION RECORD
(Returnable November 9, 2021)**

Thornton Grout Finnigan LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Leanne M. Williams (LSO# 41877E)
Email: lwilliams@tgf.ca
Tel: (416) 304-0060

Adam Driedger (LSO #77296F)
Email: adriedger@tgf.ca
Tel.: (416) 304-1152

Lawyers for the Receiver